

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 81 PARK ROW, NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXXV., No. 9.]

SATURDAY, MARCH 1, 1879.

[WHOLE NO. 2,286, VOL. LII.

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American Railroad Journal.

New York, Saturday, March 1, 1879.

Northern Central Railway.

From the report of this company, which was presented at the annual meeting of the stockholders held in Baltimore on the 27th ult., we learn that the revenue of the main and subsidiary lines for the year 1878 was as follows: from freight, \$2,887,599 44; passengers, \$657,006 81; express, \$65,611 48; mails, \$43,815 92; miscellaneous, \$119,424 25—total, \$3,723,456 90. The operating expenses were: for conducting transportation, \$862,793 57; motive power, \$666,988 01; main tenance of way, \$735,257 75; maintenance of cars, \$276,379 34; general expenses \$63,078 54—total, \$2,604,497 21, leaving as net earnings \$1,118,959 69. To which add: received from dividends and interest, \$211,179 67; contribution for operating Elmira, Chemung and Canandaigua divisions (from Pennsylvania Railroad Co.) \$147,873 09; royalty on coal mined, Shamokin division, \$32,470 76—making the total receipts \$1,510,488 21; of which \$1,485,585 81 have been applied to the payment of interest and rents, and dividends Chemung railroad, leaving \$24,897 40 balance of net income for 1878, carried to credit of profit and loss. The balance to debit of that

account now stands at \$276,350 18, against \$368,418 58 in 1877. This reduction in the debit was caused by crediting to the account the sum of \$66,666 received from the Mineral Railroad and Mining Company for royalty on coal mined prior to January 1, 1878, and therefore not properly a credit to the income account for the year; also, by a credit of \$600, received from the Jay Cooke estate, which two items, added to the net income for the year, makes a total credit to the account of \$92,068 40. Compared with the previous year the gross earnings show a decrease of \$346,980 88, with a decrease in expenses of \$141,427 63, making the decrease in net earnings \$205,503 25. The total number of passengers carried was 1,880,398, against 1,479,692 in 1877. Tons of freight moved 5,803,371, against 6,160,171 in 1877. The number of passengers carried one mile was 24,122,837, against 25,726,768 in 1877. The number of tons carried one mile was 280,286,742, against 277,752,734 in 1877. It will be seen that there was a decrease in the number passengers carried of 99,299, and in the number carried one mile of 1,608,931. There was also a decrease in the number of tons carried of 366,800, but an increase in the number carried one mile of 2,486,008. The decrease in the revenue of the freight traffic is attributable to the decrease in tonnage of both anthracite and bituminous coal. This decrease is ascribed to "the restriction upon production, effected by a general agreement between the anthracite coal producing interests to which the different coal companies on your road were parties. The result of this proved to be injurious to your company's interest." The grain carried was 14,802,066 bushels, against 10,405,588 bushels in 1877, an increase of 4,406,478 bushels, making the new pier, warehouse and elevator at Canton necessary. This pier will be used for the new line of eight steamers, which will make weekly trips after March 1. The property of the road is reported to be in excellent condition, steady improvement having been carried in all departments for several years. The company's track now has 27,944 tons of steel rails laid, against 8,298 tons of iron rails remaining on the main track.

Arrangements have recently been made under which the bonds of the Elmira and Williamsport

Railroad Co., amounting to \$1,000,000, bearing 7 per cent interest, and which mature January 1, 1880, will be purchased at par and accrued interest on and after the 15th of March, 1879; or they may be extended, if the holders so desire, for a period of 80 years from maturity at 6 per cent per annum, secured by the same mortgage, and under the same guarantees, provided the option of extending is exercised before the first day of May, 1879.

Railroads of Illinois.

The following is an abstract of the Eighth Annual Report of the Railroad and Warehouse Commission of Illinois for the year ending November 30, 1878:

Reports have been received from fifty-one roads, one less than last year. The Edwardsville, Marine and St. Louis Railroad, having been purchased by the Wabash Railway, is reported this year as part of that road; the Gilman, Clinton and Springfield Railroad, reported by a receiver last year, is now reported as part of the Illinois Central, by which it has been leased; and the Grayville and Mattoon Railroad, last year reported as projected and unfinished, is now reported as in operation.

The following named roads, in addition to the Gilman, Clinton and Springfield Railroad, already mentioned, have passed from the bands of receivers and been reorganized under new names, viz: the Chicago, Danville and Vincennes, now named the Chicago and Eastern Illinois; the Iron Mountain, Chester and Eastern, now named the Wabash, Chester and Western; and the Peoria and Rock Island, now named the Rock Island and Peoria.

The following named roads are reported by receivers, viz: the Cairo and St. Louis, the Cairo and Vincennes, the Chicago and Iowa, the Chicago and Pacific, the Chicago and Paducah, the Chicago, Pekin and Southwestern, the Illinois Midland, the Indianapolis, Bloomington and Western, the Ohio and Mississippi, the Paris and Danville, the Peoria, Pekin and Jacksonville, the Springfield and Northwestern, the St. Louis and Southeastern, and the Toledo, Peoria and Warsaw, in all fourteen. Of this number, five (the Cairo and St. Louis, the Chicago and Iowa, the Chicago,

Pekin and Southwestern, the Illinois Midland and Peoria, Pekin and Jacksonville roads) have gone into the hands of the courts since our last report. The Decatur, Mattoon and Southern Railroad was sold by order of the court March 14 last, and placed in the hands of a trustee, by whom it was reported to this office.

The following table contains a comparative statement of the railroad track owned in 1877 and 1878 by the railroad corporations reporting to this office:

	Whole line. Miles.	In Illinois. Miles.
Track on—	1877. 1878.	1877. 1878.
Main line.....	11,697 11,189	5,267 5,184
Branches	4,976 4,802	2,098 2,270
New track laid during year....	68 54	68 54
Total.....	15,241 15,545	7,433 7,458
Increase	804	25

The length of double track on whole line is 625.23 miles, of which 279.79 are in Illinois. The length of all track—double, single and siding—estimated as a continuous line, is 18,477.85 miles. Of this aggregate 12,984.85 miles are laid with iron and 5,543 with steel. During the present year 920.50 miles of steel and 298 of iron were put down.

Forty three corporations with 14,475.02 miles of road report \$864,145,688 95 capital stock. Of this, \$69,684,277 56 is preferred, and is reported by fourteen companies. The average per mile on common stock is \$20,405, and on common and preferred combined \$24,404 91.

Eight roads made no capital stock returns. Six of these are in the hands of receivers. The other two are the St. Louis, Rock Island and Chicago Railroad, and the Grand Tower Mining, Manufacturing and Transportation Company. The latter, being a manufacturing and mining company, owns a railroad as an incident of its business and keeps no separate account of capital stock as applied to its road. The first named gives a reason for its failure to report not as satisfactory as this by saying it is "impossible to make the statement."

The returns show \$53,085,947 42 more common stock this than last year, but this is in great part only an apparent increase. A few of the companies have increased their capital stock, but most of the reported increase is to be attributed to the more complete returns made for the present year.

During the past year dividends were declared aggregating \$11,058,080 06, or an average of 5.19 per cent on the entire amount of common and preferred stock reported as paying dividends. Last year the aggregate dividends paid were \$7,806,798 44, a per cent of 4.58. This shows an increase of \$3,251,286 62.

Forty-two roads, with 14,885.12 miles of track, report bonded indebtedness of \$328,799,596 68, an average of \$21,581 per mile. The Grand Tower Mining, Manufacturing and Transportation Co., and the Louisville, New Albany and St. Louis, the Rock Island and Mercer County, and the Sycamore and Courtland roads, with an aggregate of 79.70 miles of track, have no bonded debt. The remaining four non-reporting roads are in the hands of receivers and fail to report their bonded indebtedness.

The aggregate of bonded and floating debt re-

ported this year is \$340,688,899 47, an increase of \$65,880,859 84 over last year—\$60,635,866 26 of bonded and \$5,045,993 08 of floating. This increase may be accounted for in some measure by the fact that some of the roads have added to their debts, but much the larger portion of it is due to the more perfect returns made by the companies.

Thirty-three companies report floating debts aggregating \$11,888,802 79.

The new blank forms for reports was prepared for returns, giving a detailed statement of the cost of construction and equipment. Many of the roads express inability to give these details, and twenty-three return the cost in aggregate. Twenty-eight corporations, representing 10,155.32 miles of road, show an aggregate cost for construction and equipment of \$440,470,912 77, an average of \$43,400 per mile. The bonded and stock debt of these roads amounts to \$459,848,165 85.

The bonded debt, stock, and cost returns are for the whole line. The proportion for Illinois is not given. But making use of the returns in attempting to approximate this proportion, we would place the bonded and stock debt of the railroads in Illinois at \$318,811,000, and the cost of construction and equipment at \$335,366,676 40.

Three roads made no report of cost. Eight, most of them receivers' roads, report: "No means of knowing."

The returns of equipment show in use: 3,428 locomotives, 1,465 passenger cars, 78 sleeping cars, 15 dining cars, 25 officers' cars, 738 express and baggage cars, 42,494 box cars, 5,935 stock cars, 1,368 caboose cars, 20,168 flat cars, and 6,680 hand, push and other cars.

The number of employees is 66,621, with salaries aggregating \$33,069,511 94, which is 31.35 per cent of the gross earnings of the reporting roads.

The total number of passengers carried during the year was 21,535,487. The number carried one mile was 830,817,698. The average number carried per car, as estimated from the returns of fifteen roads, was 21.40. The average distance traveled by each passenger was 31.83. The Michigan Central shows the highest average for each passenger, 56.33 miles, and the Sycamore and Cortland the lowest, 4.90, that being the length of the road. The average receipts per passenger per mile, were 8.18 cents. The Lafayette, Bloomington and Mississippi reports the highest passenger average, 4.25 per mile, and the Pittsburg, Fort Wayne and Chicago the lowest, 2.30 cents per mile.

The total tons of freight carried were 30,238,308. The total tons carried one mile were 5,937,068,254. The average number of tons carried per train, twenty-one roads reporting, was 107. The highest average number of tons carried per train was 320, reported by the Lake Shore and Michigan Southern; the lowest average was 28 tons, reported by the Sycamore and Cortland. The average number of tons carried per car was 7.54. The highest average number of tons carried per car was 10.50, reported by the Lafayette, Bloomington and Mississippi. The lowest average was 5 tons, reported by the Chicago, Mil-

waukee and St. Paul, the Havana, Rantoul and Eastern, the Cairo and St. Louis, and the St. Louis and Southeastern. The average receipts per ton per mile were 1.58 cents.

The gross earnings were:

Entire line..... \$105,466,734
In Illinois..... 23,328,916

Excess of entire line over Illinois. \$82,142,618

The average gross receipts per mile were \$6,804 48. The highest average per mile, reported by the Lake Shore and Michigan Southern, was \$11,551 71. The lowest average, reported by the Louisville, New Albany and St. Louis, was \$400 65.

The ratio of passenger to freight earnings was as 1 is to 2.20.

It will be observed that the excess of earnings on the whole line is in very great disproportion to the mileage in this State. This is accounted for by the fact that the corporations doing the greater share of the business have lines that run into other States, and have no system of accounts by which the business can be divided. Taking the two statements—entire line and Illinois—the proportion of business for this State would be but 22.11 per cent of the entire amount, and this with 48 per cent of the entire mileage in Illinois. If the proportion of Illinois earnings were based on mileage, nearly 50 per cent of the receipts would fall to the State. While such an estimate would be inaccurate it would be a closer approximation to the truth than is reached by the partial returns accompanying this report.

The expenses for the year were:

Operating expenses..... \$61,462,471
Taxes..... 3,719,406

Total..... \$65,181,678

This is 61.80 per cent of earnings including taxes, or 58.28 per cent excluding taxes. The average per mile of operating expenses was \$4,232 60. The highest average per mile was \$8,586 42, reported by the Pittsburg, Ft. Wayne and Chicago road. The lowest was \$385 52, reported by the Louisville, New Albany and St. Louis road.

The ordinary operating expenses of 1878 compared with those of last year, show a decrease of \$423,179 81, while the expenses called extraordinary, have been increased over those of last year \$7,862,621 26.

Last year the taxes paid by roads were \$2,306,825 01, and were included in "payments in addition to operating expenses." This year \$3,719,406 67 taxes were paid, and are classified with operating expenses.

The earnings and expenses of last year compared with the present year, are shown in the following table:

Year.	Gross Earnings.	Expenses.	Net.
1877	\$95,717,652	\$61,612,282	\$33,789,873
1878	105,466,734	62,958,549	41,522,643

Increase .. \$9,749,082 \$1,341,267 \$7,782,770

The net earnings for 1877 were 35 and for 1878, 39 per cent of gross earnings.

Fourteen projected roads are reported to this office with an aggregate proposed length of 1,158 miles, 40 miles of which are completed and 65 graded. The companies having portions of their roads completed are the Belleville and Eldorado,

32 miles, and the Danville, Olney and Ohio River, 8 miles. Of the 65 miles of completed grading, 9 miles belong to the latter road, 20 to the Peoria and Farmington, 1 to the Freeport, Pecatonica Valley and State Line, 32 to the Milwaukee and St. Louis Air Line, and 2 to the Collinsville and Venice road. The amount of stock subscribed to these corporations is \$1,369,750, of which \$222,000 is reported paid up. The aggregate amount expended by these corporations is \$308,959 51.

Philadelphia and Reading Railroad.

Comparative statement of gross receipts, tonnage and passengers, of the Philadelphia and Reading Railroad Company, for the month of January:

	1879.	
	Month.	Year to date.
Railroad traffic.....	\$900,482 43	\$1,711,373 14
Canal traffic.....	2,579 77	7,776 84
Steam colliers.....	59,322 16	105,361 77
Richmond coal barges.....	20 00	14,359 14
Total Railroad Co... .	\$957,214 82	\$1,838,870 89
Reading Coal & Iron Company.....	430,054 94	1,006,695 99
Total of all.....	\$1,387,269 76	\$2,845,566 88

Tonnage and passengers:

Tons of coal on railroad.....	451,697 12	824,867 05
Tons of merchandise.....	262,391 09	500,508 17
Passengers carried.....	532,258	1,008,462
Coal transported by steam colliers.....	34,361 00	78,263 00
Tons of coal mined:		
By Coal and Iron Co... .	208,188 17	422,235 04
By tenants.....	84,387 11	142,072 12

Total mined from lands owned and controlled by Co. & from leasehold estates.....	292,576 08	564,307 16
1878.		

Gross receipts: Month.	Year to date.
Railroad traffic.....	\$610,788 81
Canal traffic.....	992 50
Steam colliers.....	62,162 24
Richmond coal barges.....	56 64
Total Railroad Co... .	\$673,980 19
Reading Coal and Iron Co.,	364,134 14
Total of all.....	\$1,038,114 33

Total of all.....	\$1,038,114 33	\$3,137,987 00
Tonnage and passengers:		

Tons of coal on railroad.....	231,323 11	879,050 14
Tons of merchandise.....	246,314 12	477,561 15
Passengers carried.....	541,600	1,063,626
Coal transported by steam colliers.....	49,662 00	97,504 00
Tons of coal mined:		
By Coal and Iron Co... .	96,935 03	458,764 09
By tenants	36,121 06	145,086 06

Total mined from lands owned and controlled by Co. and from leasehold estates.....	133,056 09	608,850 15
1878.		

The Eastern Shore railroad was sold at public sale at Princess Anne, Somerset county, Md., on the 19th ult. pursuant to a decree of the Circuit Court of the United States for the district of Maryland, issued January 2, of this year. The railroad, together with all its buildings, rolling stock, appurtenances and franchises, was sold as an entirety, subject to the prior lien of the first mortgage bondholders, created January 27, 1860, and amounting to \$400,000, with accrued interest of some \$260,000. The road was purchased

by a committee of the bondholders for \$5, subject to the lien herein mentioned. The road is a short one, extending from Delmar to Crisfield.

Central Railroad of New Jersey.

The Receiver of the Central Railroad Company of New Jersey has issued to the stock and bondholders the following statement of the earnings, expenses, etc., for the year 1878, compared with the previous year :

	1878.	1877.
Passengers.....	\$1,573,015 16	\$1,530,639 74
Merchandise.....	1,361,486 48	1,283,823 61
Coal.....	2,504,681 53	2,806,864 32
Miscellaneous.....	150,342 56	182,085 84
Total.....	\$5,589,525 73	\$5,753,413 51
Expenses.....	3,286,756 28	3,268,567 04

Net earnings.....

By the foregoing statement it appears that the income of the road from main line and branches and leased roads was \$5,589,525 73. There was an increase in passenger receipts of \$42,875 42; in merchandise freight of \$77,662 87; in miscellaneous receipts of \$18,256 72, and a decrease in coal freight of \$302,182 79 as compared with 1877.

The road and equipment have been thoroughly maintained. All expenditures for the construction of new buildings, bridges, coal trestles and piers, and for about twenty-eight miles of new steel rails laid during the year, as well as all legal and other disbursements incident to the reorganization of the company have been included in the above statement of expenses. No addition whatever has been made to construction accounts.

By the united efforts and harmonious actions of stockholders, bondholders and creditors, which the receiver desires to acknowledge, the success of the reconstruction scheme has been assured. Ten per cent on all the stock of the company has been paid by the stockholders. Two and one-half years' coupons have been funded on \$18,776,000 bonds out of a total of \$19,400,000, leaving only \$624,000 unassented.

All the "blanket" mortgage bonds, issued at the time of the receiver's appointment, amounting to \$3,300,000, have been redeemed and cancelled, and the mortgage satisfied of record.

The resources of the company will be sufficient to meet current expenses, the instalments on the extended loans, secured by collateral, and all interest payments on its bonded debt as they mature during the present year.

Housatonic Railroad.

From the report of this company which was presented at the annual meeting of the stockholders held at Bridgeport, Conn., on the 28th ult., we learn that the total receipts of the road for the year ending Sept. 30, 1878, were \$570,413 48, and the total expenses, \$350,472 86, leaving a balance of \$219,941 12. From this there should be deducted for taxes \$10,472 88; for rent of branch roads, \$79,682 97; coupon interest, \$35,500; interest on loans, \$12,059 48—making a total of \$187,815 28, which, deducted from the balance of receipts over operating expenses, leaves a net gain of \$82,625 84. The sum added to the former balance of \$166,080 66 to the credit of profit and loss, makes a total of \$248,656 50. From this there were paid four quarterly dividends of \$25,

600 each, leaving a balance of \$154,256 50 to the credit of profit and loss, Sept. 30, 1878. The equipment of the road consists of 19 locomotives, 25 passenger cars, 6 baggage cars, 4 mail and smoking cars, and 438 freight cars.

Sioux City and St. Paul Railroad.

The earnings of this road for the years ending December 31, 1877 and 1878, were :

	1877.	1878.
From freight.....	\$237,868 74	\$258,938 59
" passengers.....	71,414 90	96,406 59
" other sources....	84,155 85	83,103 80
Total.....	\$342,939 49	\$387,548 98
Working expenses.....	227,469 04	263,804 22

Net earnings.....	\$115,470 45	\$123,739 76
Rents	\$22,490 00	\$19,646 09
Taxes and insurance...	16,009 15	15,737 98
Interest, etc.....	30,411 90	36,885 39

Total charges.....	\$68,911 05	\$72,269 46
Balance	\$46,559 40	\$51,470 80
showing an increase in earnings of \$44,604 49, in working expenses of \$36,335 18, and in net earnings of \$8,269 81. There is an increase in total charges of \$8,358 41, and in the balance of \$4,910 90.		

During the year the land department sold 64,901.26 acres for \$414,177 17, an average of \$6 38 per acre, for which there was received \$80,812 72 in cash, \$228,876 70 in bonds, and \$109,337 88 in buyer's notes. The entire land grant was 555,000 acres, from which 209,084.68 acres have been sold. The issue of land grant bonds was \$2,800,000, and there were, on December 31, 1878, \$1,738,632 18 outstanding, the balance having been canceled from land sales. The company has \$146,565 22 in land notes on hand.

Pennsylvania Railroad.

The following statement of the business of all lines of the Pennsylvania Railroad Company east of Pittsburg and Erie, for January, 1879, as compared with same month in 1878, shows

An increase in gross earnings of.....	\$147,128
An increase in expenses of.....	5,796

An increase in net earnings of.....	\$141,332
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All lines west of Pittsburg and Erie for the month of January, 1879, show a surplus over liabilities for the month of \$204,149, being a gain over the same month in 1878 of \$17,022.

Houston and Texas Central Railway.

The following is a comparative statement of earnings and expenses of the Houston and Texas Central Railway for the month of January, 1878 and 1879:

	1878.	1879.
Earnings.....	\$239,202 32	\$260,746 10
Expenses (including taxes).....	171,429 19	156,702 23

Net	\$67,773 18	\$104,048 87
Increase in gross earnings, 9 per cent.	\$21,543 78	
Decrease in expenses, 8.59 per cent...	14,726 96	
Increase in net earnings, 58.52 per cent.	36,270 74	

The Secretary of State of West Virginia has issued a certificate of incorporation to the Harper's Ferry Bridge Company, for the purpose of erecting a toll bridge from Harper's Ferry across the Shenandoah river. The company has the privilege of increasing their capital stock to \$20,000.

RAILROAD EARNINGS—MONTHLY.

Atchison, Top. & San. Fe : January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1875.....68,659	78,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	152,584	1,520,359
1876.....117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,486,553
1877.....134,864	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	342,822	335,678	246,778	2,679,106
1878.....174,598	184,885	306,000	290,500	291,500	251,000	330,000	467,000	421,000	445,000	436,000	323,500	3,930,848
1879.....315,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burlington, Cedar Rapids and Northern:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1877.....73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,626	194,226	171,533	138,985	129,554	1,249,880
1878.....165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,507
Central Pacific :	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....963,933	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,225	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,021,016
1876.....994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,323	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,363,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1878.....1,110,988	974,000	1,234,410	1,510,000	1,574,000	1,460,000	1,517,000	1,706,000	1,831,000	1,834,000	1,543,000	1,438,000	17,752,363
1879.....1,143,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1877.....351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.....316,711	298,966	357,297	335,999	357,365	349,505	435,256	563,728	447,125	480,869	414,239	359,248	4,704,681
1879.....341,075	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,893	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,927
1876.....808,842	854,627	944,450	919,678	1,090,753	1,263,087	1,035,524	1,304,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.....730,602	722,367	812,080	867,603	940,978	928,885	934,688	1,141,310	1,559,368	1,471,214	1,403,728	1,006,930	12,793,602
1878.....1,007,891	1,004,194	994,864	1,138,474	1,346,003	.....	.....	.....	1,315,796	1,566,858	1,236,412	1,114,555	14,528,653
1879.....1,044,230	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Burl. & Quincy	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1877.....876,835	871,768	886,065	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,118	.....	12,479,236
1878.....1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,307	1,382,123	1,368,348	1,295,082	.....	14,113,503
Chicago, Mil. & St. Paul:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1876.....527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....375,554	403,862	468,570	514,783	607,141	688,223	555,610	677,050	1,178,999	1,183,134	892,027	669,921	8,114,894
1878.....705,665	668,000	663,000	785,000	799,000	636,000	648,000	523,000	677,000	823,000	809,029	716,468	8,451,767
1879.....592,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
1876.....296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,595	367,601	333,298	282,631	234,343	3,676,458
1877.....229,368	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	287,468	3,434,366
Denver and Rio Grande:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1877.....43,870	40,182	49,944	51,400	68,052	57,502	74,276	84,573	78,737	83,157	80,083	.....	.....
1878.....60,015	56,065	64,300	80,927	87,006	90,350	121,574	120,651	112,610	122,863	117,804	.....	.....
Hannibal & St. Joseph:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1877.....122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,867
1878.....135,044	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879.....135,423	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1874.....583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	755,536	838,307	668,943	680,435	7,900,721
1875.....591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....553,574	577,702	580,004	530,269	606,134	666,125	494,539	600,179	616,292	709,988	575,306	532,867	7,040,969
1877.....460,656	459,123	477,102	430,557	464,523	482,163	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878.....624,659	511,386	536,409	533,838	603,527	552,706	568,031	675,889	630,336	654,840	625,201	589,312	7,111,000
1879.....551,154	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Pacific:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1877.....180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,361	364,188	258,107	3,294,549
1878.....198,640	172,995	275,282	279,468	281,491	223,523	291,634	390,993	403,307	448,514	391,421	260,450	3,729,606
Lake Shore & Mich. South'n:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1874.....1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....1,163,564	1,037,518	1,257,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.....1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877.....885,942	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,503	13,505,159
Mo., Kan. & Texas:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1876.....256,459	254,722	245,814	214,788	212,928	233,126	234,308	294,361	324,144	335,275	324,856	296,466	3,217,277
1877.....237,032	235,308	247,505	221,656	231,307	258,123	253,125	333,347	307,179	329,531	274,184	256,021	3,174,320
1878.....217,029	181,118	236,546	206,746	206,757	207,514	219,926	294,835	330,235	349,596	288,459	242,568	2,981,679
Philadelphia and Reading:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	938,030	11,240,821
1876.....619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,773	1,227,449	1,386,199	1,166,628	793,106	12,082,556
1877.....711,730	673,036	831,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891	11,144,048
1879.....900,482	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis, I. Mt. & South'n:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1876.....327,190	312,116	295,000	273,002	264,900	252,643	252,821	274,160	354,914	437,901	450,332	486,300	3,980,581
1877.....377,203	352,407	360,778	287,903	289,686	274,164	277,320	374,165	421,605	510,812	458,075	526,304	

AMERICAN RAILROAD JOURNAL.

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.			
			When.	Where.	Due.				When.	Where.	Due.	
Adirondack:	\$					Blue Ridge, (S. Car.):	\$					
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1888	111	1st Mort., guar. by State (gold) ..	4,000,000	7*	Jan. & July.	Charleston.	1898
Alabama and Chattanooga:						Boston and Albany:						
1st Mortgage, guar. by Ala.	5,200,000	8*	Jan. & July.	New York.	1889	100	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92 118
Receiver's Bonds.....	1,200,000	7		"		Loan of 1875.....	2,000,000	6	Jan. & July.		1896 100	
Alabama and Georgia:						Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	100	1st Mortgage (Agricultural Br.) ..	400,000	6	Jan. & July.	Boston.	1884
Alabama Central:						1st Mortgage (Equalization) ..	300,000	7	" "	"	1880	
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	100	1st Mortgage (Consolidation) ..	252,000	7	" "	"	1890
Albany and Susquehanna :						Equipment Mortgage.....	570,000	8	Apr. and Oct.		1891	
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	111	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889 92
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	103	Consel. Mortgage for \$2,000,000.	1,224,006	7	Apr. and Oct.	Boston.	1893 104
3d Mortgage.....	253,000	7	May & Nov.	"	1881			357,200	6	" "	"	1893
Albany Loan.....	933,000	6	" "	"	1895							
Cohoe, M. (guar. by U. & H. Co.)	1,696,000	7	April & Oct.	"	1908	97						
Alexandria and Fredericksburg:												
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	100	1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884
Allegheny Valley:						1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900 37	
General Mortgage	3,987,000	7.3	Jan. & July.	New York.	1896	112	1st Mortgage, guar. by Erie.....	5,000,000	7	" "	"	1900 34
Special Mortgage to Penn.	3,500,000	5	January.	Harrisburg.			Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7*	" "	Boston.	1899
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	100						
Funding Income (triple guar.)	6,403,900	7	"	Pittsburg.	1894	27	Boston and Lowell:					
American Central:						Bonds (Wharf Purchase)	200,000	6	Apr. and Oct.	Boston.	1870 101	
1st Mort., guar. by C. B. & Q.	386,000	7	Jan. & July.	New York.	1878	100	Bonds of 1872 for \$1,900,000....	996,500	7	" "	"	1892 113
Androscoggin:						Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1895 113	
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	100	Bonds of 1876.....	425,000	6	Jan. and July.	"	1896 105
Arkansas Central (narrow gauge):						Boston and Maine:						
1st Mortgage	1,200,000	7*	Jan. & July.	Lond. or Ams.	1891	100	Bonds of 1893 (coup. and reg.) ..	8,200,500	7	Jan. and July.	Boston.	'92-'94 117
Ashtabula, Youngstown & Pitts.:						Boston and New York Air Line:						
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	100	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895 102
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	100	Boston and Providence:					
Atchison and Nebraska:						Bonds to purchase P. W. & B. Rd.	500,000	7	Jan. and July.	Boston.	1893 115	
Atchison, Topeka and Santa Fe:						Brunswick and Albany:						
1st Mortgage (gold).....	3,750,000	8	March & Sept.	Boston.	1896	21	1st Mort. (gold) end. by Ga. tax fr.	3,630,000	6*	Apr. and Oct.	New York.	1908
Land Grant Mortgage (gold).....	7,041,000	7.3	Jan. & July.	New York.	1899	115	2d Mort. sinking fund gold.....	2,350,000	7*	" "	"	1893
Land Grant Mortgage (gold).....	3,366,000	7*	April & Oct.	Boston.	1900	113	Buffalo, Bradford and Pittsburg:					
1st Mort. (Wichita Br.), traf. guar.	412,000	7	Jan. & July.	"	1902	100	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896
Pottawatomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bost.	1879	111	Buffalo, Corry and Pittsburg:					
Consel. Second Mort. (gold).....	3,888,000	7*	April & Oct.	"	1903	115	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886
Land Income bonds.....	480,500	12	Jan. & July.	Boston.	....	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	
Atlanta and Richmond Air Line:						Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	
1st Mortgage (guar. by Georgia).....	4,248,000	8	Jan. & July.	New York.	1900	Mort. bonds (" ")	2,844,000	7	Apr. and Oct.	"	1898 116	
Atlantic and Great Western:						Buffalo and Jamestown:						
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N. Y. or Lond.	1902	100	1st Mortgage.....	1,000,000	6*	.....	New York.	1902
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	1902	100	Buffalo, New York and Erie:					
3d Mortgage (gold) Income.....	28,783,000	7*	May & Nov.	"	1902		1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916 116
Atlantic and Gulf:							Buffalo, New York & Phila.:					
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	108	1st Mortgage.....	2,296,000	6*	Jan. & July.	New York.	1896 93
1st Mortgage (S. Ga. & Fla. R.R.)	484,000	7	May & Nov.	"	1888	100	2d Mortgage for \$1,000,000....	281,000	10	" "	"	1893
Atlantic and Lake Erie:							1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906 72
1st Mort. (gold) for \$6,000,000.....							1st Mort. (Minn. & St. Louis)	150,000	7*	Jan. & July.	"	1911
Atlantic, Miss. and Ohio (428 m.):							Burlington and Missouri River:					
1st Mortgage for \$15,000,000.....	5,470,000	7*	April & Oct.	New York.	1901	100	Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bost.	1893 115
2d Mort. to State (no int. till '80)	4,000,000	7	"	"		Stock (common) Bonds.....	286,500	8	April & Oct.	N. Y. & Bost.	1879 104	
Atlantic and Pacific:						Stock (common) Bonds.....	279,000	8	Jan. & July.	"	1894 106	
Land Mortgage gold bonds	2,829,000	6*	Jan. & July.	New York.	1888	Stock (common) Bonds.....	370,500	8	" "	"	1899	
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	"		Burlington and Mo. Riv. in N. B.:						
1st Mort. (So. Pac. R. R.) assumed	7,188,500	6*	Jan. & July.	"	1888	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bost.	1894 117	
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	"	61	Bonds convertible until 1882....	600,000	8	" "	Boston.	1893 113	
1st Mort. (Central Div.) L. G.	794,000	6*	"	"		Consolidated Mortgage.....	.....	6	.....	Boston.	....
Equipment Bonds.....	753,000	10	June & Dec.	"	1888	1st Mortgage (\$20,000 per mile)	1,800,000	8	May & Nov.	Boston.	1891 13	
Income Bonds (for funding)	529,600	6*	"	"	.....	Cairo and Fulton (Arkansas):						
Land Debentures.....	500,000	10	J. A. J. & O.	"	1884	100	1st Mortgage.....	8,000,000	7*	Jan. & July.	New York.	1891
Atlantic and St. Lawrence:						Cairo and Vincennes:						
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	100	1st Mortgage, gold	2,500,000	7	April & Oct.	New York.	1901
2d Mortgage (sterling) of 1864.....	1,500,000	6*	April & Oct.	"	1884	100	2d Mortgage.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909
3d Mortgage (sterling) of 1871.....	713,000	6*	May & Nov.	Portland.	1891	100	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898
Portland City Bonds, 1st M., a. l.	787,000	6	"	"	1890							
Bald Eagle Valley:						California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	100	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889
2d Mortgage.....	100,000	7	"	"	1884	100	Extension, or 2d Mortgage	3,500,000	7*	" "	"	1890
Baltimore and Ohio:						2d Income, or double track bds	1,600,000	6	Jan. & July.	"	1891	
Loan of 1850-'50.....	579,500	6	Jan. & July.	Baltimore.	1880	101	Camden and Amboy:					
Loan of 1853-'55.....	1,710,000	6	April & Oct.	"	1886	107	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883 103
Loan of 1855-'56 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1890	100	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889 103
Loan of 1870-'75 (stg.) skg fd.	3,273,956	6*	March & Sept.	London.	1895	100	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889 111
Loan of 1872-'1902 (stg.) S. F.	9,029,852	6*	"	"	1902	100	Sterling Loan, S. F. (£232,000)	1,286,080	6	Feb. & Aug.	London.	1880
Baltimore and Potomac:							Camden and Atlantic:					
1st Mort. (Tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	100	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1893 115
1st Mortgage (R. R.) gold guar.....	3,000,000	6*	April & Oct.	"	1911	100	2d Mortgage.....	500,000	7	April & Oct.	"	1879 104
Bangor and Piscataqua:							Camden and Burlington County:					
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	100	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897 102
1st Mort. (Bangor loan) extns'n	120,000	7	"	"	1901	100	Canada Southern:					
Bay City and East Saginaw:							1st Mort. (skg fd'd for \$9,000,000)	9,000,000	7*	Jan. & July.	New York.	1900
1st Mort. guar. by F. & P. Mrq. Co.	100,000	10	Jan. & July.	Detroit.	1886	100	Cape May and Millville:					
Bedford and Bridgeport:							1st Mort. guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....
1st Mortgage.....							Carbondale and Shawneetown:					
Belfast and Moosehead Lake:							1st Mortgage.....	200,000	7*	Jan. & July.	"	1902
1st Mortgage (gold)	150,000	6	May & Nov.	Portland.	1890	100	Carthage and Burlington:					
Bellefontaine and Snow Shoe:							1st Mortgage.....	3,000,000	6*	Jan. & July.	New York.	1923
1st Mortgage.....	150,000	6	.....	Philadelphia.	1883	100	2d Mortgage - Income Bonds	3,000,000	7	Jan. & July.	"	1914
Belfontaine and Indiana:							1st Mort., guar. by C. B. and Q.	266,000	8	May & Nov.	New York.	1879 101
1st Mort., ass'ed by C. C. C. & L.	453,000	7	Jan. & July.	New York.	1899	100	2d Mortgage - Income Bonds	3,000,000	7	Jan. & July.	"	1914
Bellefontaine and Southern Illinois:							1st Mort., guar. by St. L. A. & T. H.	1,300,000	7	" "	"	1914
1st Mort., guar. by St. L. A. & T. H.	1,100,000	8	April & Oct.	New York.	1896	108	Chattel Mortgage.....	200,850	5	May and Nov.	"	1888
Beloit and Madison (O. & N. W.):							Cayuga Lake:					
1st Mortgage (guaranteed)	284,000	7	Jan. & July.	New York.	1888	100	1st Mortgage.....	80				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate	Interest Payable.			Description of Bonds.	Amount.	Rate	Interest Payable.				
			When.	Where.	Due.				When.	Where.	Due.		
Cedar Rapids & Mo. Riv. (C&NW): 1st Mortgage, 1st Div. \$10,000 p.m. 1st Mortgage 2d Div. \$10,000 p.m. 1st Mortgage 3d Div. \$18,000 p.m.	\$67,000 582,000 2,400,000	7 7 7	Feb. & Aug. " " May & Nov.	New York " " New York	1891 1894 1916	106 101 107	Chicago, Iowa and Nebraska: 2d Mort. (now 1st) guar. C&NW 3d Mort. (now 2d) guar. C&NW	\$56,200 211,600	7 7	Jan. & July. Feb & Aug.	Boston New York	1880 1892	102 ---
Central Branch Union Pacific: 1st Mort. (Atch. & Pike's Peak). 2d Mortgage Govern'mt subsidy. Central of Georgia: General Mort. for \$5,000,000... Macon & West. (Atlanta D.)'bds	1,600,000 1,600,000 2,222,000 2,222,000 117,000	6* 6 7 7 7	May & Nov. Jan. & July. N.Y. & Savan. Jan. & July.	New York " " Savannah	1895 1895 1893 1880	---	Chicago and Lake Huron: 1st Mort. 1st series (Peninsular). 1st Mort. 2d series (") 1st M. (Port Huron & L. Mich.). 2d Mortgage (Peninsular). Consolidated Mortgage.....	1,800,000 2,000,000 1,800,000 540,000 12,000,000	7* 7* 7* 7* 6*	May and Nov. " " " " Feb. and Aug. " "	N.Y. or Lond. New York	1899 1899 1899 1881 1903	---
Central of Iowa: 1st Mortgage, gold, \$16,000 p.m. 2d Mortgage, gold, \$4,000 p.m.	3,700,000 925,000	7* 7*	Jan. & July. April & Oct.	New York " "	1899 1901	324 ---	Chicago and Milwaukee Railway: 1st Mort. guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York	1898	114
Central of L. L. (Flush., N.C. & C.): 1st Mortgage.....	1,275,000	7	May & Nov.	New York	1889	---	Chicago and Mich. Lake Shore: 1st Mortgage.....	477,000	8	March & Sept.	Boston	1889	---
Central of New Jersey: Convertible bonds of 1872....	4,400,000	7	May & Nov.	New York	1902	1061	1st Mortgage.....	2,500,000	8	Jan. & July.	" "	1890	140
1st Mort. (New) for \$5,000,000... Newark Branch Bonds.....	5,000,000 600,000	7 7	Feb. & Aug. Jan. & July.	" " " "	1890 1887	116 ---	1st Mortgage.....	1,350,000	8	May & Nov.	" "	1891	---
Loan of Leb. C. & Nav. Co. (sau'd) Consol. Mort. for \$25,000,000.	2,310,000 15,000,000	6 7	J. A. J. & O. " "	Philadelphia New York	1897 1899	---	1st Mortgage (on Branch):	1,325,000	8	March & Sept.	" "	1892	---
Central Ohio (B. and O.): 1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore	1890	1068	Chicago, Milwaukee and St. Paul: 1st Mort. La Crosse Division)	6,000,000	7	Jan. & July.	New York	1893	110
Central Pacific of California: 1st Mort., 30 years bonds, (gold). Convertible 20 years bonds, gold State Aid B'ds (Int. by State) gold	25,883,000 1,483,000 1,500,000	6* 7* 7*	Jan. & July. " " " "	New York " " Sacramento	195-198 1883 1884	1001 1021 105	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	" "	1903	112
2d Mort. (Govern'mt Subsidy). 1st Mort. (Western Pacific) gold	27,855,680 2,735,000	6 6*	" " " "	U.S. Treasury	195-199	---	1st Mort. (East. Div. Palmer.)	3,810,000	7	Jan. & July.	" "	1874	---
1st Mort. (Calif. & Oregon) gold	8,000,000	6*	" "	New York	1899	1081	1st Mort. (Iowa and Minn. Div.)	180,000	7	" "	" "	1897	108
1st Mort. (S. Fr. Okid. & Ala.)	500,000	8	" "	" "	1890	---	1st Mort. (Minnesota Central.)	4,000,000	7	" "	" "	1894	---
1st Mort. (San Joaquin V.D.) gold	6,000,000	6*	April & Oct.	" "	1900	101	1st Mort. (St. Paul Division.)	640,000	7	" "	" "	1902	109
Land bonds (Cen. Pac. Co.) gold	8,704,000	6*	" "	" "	1890	991	1st Mort. (Wash. and Dak. Div.)	3,874,000	8	Feb. & Aug.	" "	1899	124
Central Vermont: 1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston	1886	10	2d Mort. (")	1,315,000	7.3	" "	" "	1898	108
2d Mort., Consol. (").	1,500,000	7	June & Dec.	" "	1891	29	1st Mort. (Hast. and Dak. Div.)	213,000	7	Jan. & July.	" "	1902	140
1st Mort. (Stan., Sheff. and Ch.).	500,000	7	Jan. & July.	" "	1887	27	1st Mort. (Mil. and Western). 2d Mortgage.....	234,000	7	Jun. & July.	" "	1891	---
Income and Extension Bonds.....	1,008,600	8	May & Nov.	1902	25	Equipment and Bridges Bonds.....	600,000	7	April & Oct.	" "	1884	1001	
Equipment Mort. (Vt. Central). Equipment Mort. (").	1,000,000 1,000,000	8 8	" "	" "	1876-1877	40	Consol. Mort. for \$35,000,000.	219,000	10	June & Dec.	" "	1888	---
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	" "	1891	26	5,861,000	7	Jan. & July.	" "	1905	103	
Mississiquoi R.R. (")	500,000	7	" "	" "	1891	---	Chicago and Northwestern: Preferred sinking fund (193 m.).	1,214,100	7	Feb. & Aug.	New York	1885	108
Cent. Vt. (Vt. & Can. Mort.) b'ds	3,000,000	8	March & Sept.	" "	1904	---	General 1st Mortgage (193 m.).	3,477,800	7	" "	" "	1886	108
Charleston and Savannah: 1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston	1877	---	Funded coupons (193 m.).	108,600	7	May & Nov.	" "	1883	105
Funded Interest on 1st Mort.	157,400	7	" "	" "	1889	---	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	" "	1885	106
Charlotte, Columbia & Augusta: 1st Mortgage.....	1,810,500	7	Jan. & July.	New York	1895	71	Green Bay Ext. (26 m. & 76,000 a.)	255,000	7	" "	" "	1885	106
2d Mortgage.....	500,000	7	April & Oct.	Baltimore	1901	---	1st Mort. (Gal. & Chi. U.) 248 m.	1,690,000	7	" "	" "	1882	---
Charterers: 1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia	1901	100	Elgin and State Line.....	114,500	7	Jan. & July.	" "	1878	---
Cheraw and Darlington: 1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston	1888	---	Mississippi River Bridge.....	158,600	7	" "	" "	1884	---
2d Mortgage dated Jan. 1, 1869.	76,000	7	Jan. & July.	" "	1888	---	1st Mortgage (Peninsula). Consol. skg fund (C. & N.W.R.Y.):	272,000	7	March & Sept.	" "	1898	115
Cherry Valley, Sharon and Alb.: 1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York	1899	---	General Consol. Gold Bonds...	4,893,000	7	F. M. A. & N.	" "	1915	119
Chesapeake and Ohio: 1st Mort. skg fd for \$15,000,000	15,000,000	6*	May & Nov.	New York	1899	31	12,343,000	7*	June & Dec.	" "	1902	107	
1st Mort. Extension (ouo. or reg.)	5,426,900	7*	Jan. & July.	" "	1902	---	1st Mort. S. F. (Madison Ext.)	3,150,000	7*	April & Oct.	" "	1911	---
1st Mort. (Va. Con.) guar. by Va.	100,000	6	" "	" "	1880	---	1st Mort. S. F. (Menominee Ext.)	2,700,000	7*	June & Dec.	" "	1911	---
2d Mort. (") coupon....	902,000	6	" "	" "	1884	---	1st Mort. (Chi. & Mil. R. W.) guar.	1,700,000	7	Jan. & July.	" "	1898	---
Income (") coupon....	300,000	8	" "	" "	1876	---	1st Mort. (Bel. & Mad. R. R.) guar.	249,000	7	" "	" "	1888	---
Funded Interest, coupon.....	160,500	8	" "	" "	1877	---	Chi. Pekin & Southw'n (C. B. & Q.): 1st Mortgage \$26,000 p. m. gold.	2,304,000	7*	Jan. & July.	Boston	1903	---
Chester:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York	1901	---
Coupon bonds (no Mort.).....	818,700	6	Jan. & July.	Boston	177-196	104	1st Mortgage gold (Atchison Br.)	1,000,000	7*	June & Dec.	" "	1901	---
Chester Creek (Phil. & Balt. Cent.): 1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia	1903	---	Chicago and Rock Island and Pacific: 1st Mortgage skg fund.....	124,000	7	Jan. & July.	New York	1896	---
Chester and Tamaqua: 1st Mortgage.....	660,000	7*	May & Nov.	New York	1901	---	Branch Bonds Sinking Fund.....	916,000	6	Feb. & Aug.	" "	1895	109
Chicago and Alton: 1st Mortgage.....	2,400,000	7	Jan. & July.	New York	1893	118	New Mort. bonds for \$12,500,000.	8,920,000	6	Jan. & July.	" "	1917	112
2d Mortgage Income.....	1,100,000	7	April & Oct.	" "	1883	105	Chi. & Southw'n (C. R. I. & Pac.): 1st Mort. gold, tax free, guar....	5,000,000	7*	May & Nov.	New York	1889	---
Consol. Bonds (\$200 skg. each). 1st Mort. (St. L. J. & C.) assumed	4,379,500 564,000	6*	Jan. & July.	London	1903	---	1st Mortgage gold (Atchison Br.)	1,000,000	7*	June & Dec.	" "	1901	---
2d Mort. (")	188,000	7	Jan. & July.	New York	1894	110	1st Mort. (Chicago and Superior): 1st Mortgage (Mad. & Portage) g'd	600,000	7*	April & Oct.	New York	1900	---
1st Mort. (Louisiana and Mo.).	1,864,000	7	Feb. & Aug.	" "	1898	---	Chillicothe and Brunswick: 1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York	1894	---
Chicago, Burlington and Quincy: Trust Mortgage skg fund.....	2,570,000	8	Jan. & July.	New York	1893	1124	Cincinnati, and Baltimore: 1st Mort. guar. by B. & O. & M. & C.	5,000,000	7*	May & Nov.	New York	1889	---
Trust Mortgage, skg fund conv.	150,000	8	" "	" "	1893	---	1st Mort. of 1863.....	1,243,000	7	May & Nov.	New York	1880	101
Trust Mortgage (Burl. to Peoria)	653,006	7	April & Oct.	" "	1890	---	2d Mortgage of 1865.....	498,000	7	Jan. & July.	" "	1885	---
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston	1896	117	Consol. S. F. M. for \$3,000,000.	996,000	7	April & Oct.	" "	1905	---
Bonds of 1875, Sinking Fund.....	448,006	5	June & Dec.	" "	1895	68	1st Mort., guar. for \$2,500,000.	1,846,000	7	Jan. and July.	New York	1903	103
Consol. Mortgage for \$30,000,000.	10,433,000	7	" "	" "	1895	118	Cincinnati, Lafayette and Chi.: 1st Mort. gold, tax free, guar....	5,600,000	7	Jan. and July.	Baltimore	1900	92
1st Mort. (Am. Can. R. R.) guar.	386,000	8	" "	" "	1893	---	1st Mort. (Hamilton and Dayton): 1st Mort. of 1863.....	1,243,000	7	May & Nov.	New York	1880	101
1st Mort. (Car. and Burl.) guar.	266,000	8	May & Nov.	" "	1893	---	2d Mortgage of 1865.....	498,000	7	Jan. & July.	" "	1885	---
1st Mort. (Dix., Peo., & Han.) guar.	583,500	8	Jan. & July.	Boston	1890	108	1st Mort., guar. by C. H. & D.:	1,000,000	7	April & Oct.	New York	1905	---
1st Mort. (Ill. Gr. & Trunk) guar.	939,500	8	April & Oct.	" "	1890	---	Consolidated Mortgage.....	471,000	7	June & Dec.	New York	1914	---
1st Mort. (Keok. & St. Paul) guar.	318,000	8	" "	Boston	1890	---	1st Mort. gold, guar.....	1,800,000	7*	June & Dec.	New York	1921	---
1st Mort. (O. O. & Fox Rv.) guar.	1,072,000	8	Jan. & July.	N.Y. & Bost.	1900	---	Cincinnati, Sandusky and Clev.: 1st Mort. gold, guar....	1,072,300	7	June & Dec.	New York	1890	36
1st Mort. (Peo. & Han.) guar.	277,000	8	" "	New York	1878	---	1st Mort. (San. Day. & Cin. S.F.): 1st Mort. (San. City and Ind.).	983,000	6	Feb. & Aug.	Boston	1900	87
1st Mort. (Quiney & West.) guar.	726,000	8	" "	N.Y. & Bost.	1890	---	1st Mort. (Col. Spring. & Cinc.): 1st Mort. (guar. by U. C. C. & L.)	350,000 2,000,000	7	March & Sept.	" "	1897	90
2d Mort. (Northern Cross) gold.	891,000	4*	" "	Frankfort	1890	---	1st Mort. (guar. by U. C. C. & L.): 23 Mortgages.....	1,000,000 588,255	7	Jan. and July.	New York	1901	---
Chicago and Canada Southern: 1st Mortgage.....	2,467,000	7*	Apr. and Oct.	New York	1902	---	1st Mort. (guar. by Wabash and Mich.): 1st Mortgage for \$16,000 p. m.	2,000,000	7*	Jan. and July.	New York	1901	25
Chicago, Cincinnati and Louisv.:	1,000,000	7	Jan. & July.	New York	1897	---	1st Mortgage sinking fund.....	3,000,000	7	May & Nov.	New York	1899	115
1st Mort. (Ill. Gr. & Trunk).....	1,000,000	7	Jan. & July.	New York	1897	---	1st Mort. (C. U. and C. R. R.): 1st Mort. (Bell. and Ind. R. R.):	175,000 420,000	7	June & Dec.	" "	1894	---
Chicago Illinois and Dubuque: 1st Mort. guar. Os. B. and Q.:	1,600,000	8	June & Dec.	Boston	1898	---	1st Mort. for \$7,500,000.	2,451,000	7	Jan. and July.	N.Y. or Lond.	1911	90
1st Mort. (Daville and Vincennes):	2,500,000	7*	Apr. and Oct.	New York	1909	---	1st Mort. extended.....	740,500	7	Feb. and Aug.	New York	1903	---
1st Mortgage (Ind. Div.) gold ..	825,000	7*	" "	" "	1912	---	1st Mort. (2d) Mort. (skg fund)						

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Interest Payable.			Description of Bonds.	Amount.	Interest Payable.			
		When.	Where.	Due.			When.	Where.	Due.	
Cleveland and Pittsburg (Pa. Co.):	\$				Detroit & Bay City (Mich. Cent.):	\$				
Construction and Equip. bonds.	600,000	7 Jan. and July	New York	1813	1st Mort. (\$424,000 guar.).	2,380,000	8 May and Nov.	New York	1902 1064	
4th (now 3d) Mortgage guar....	1,096,000	6 " "	"	1892 110	Detroit, Eel River and Illinois:	1,061,000	8 Jan. & July.	New York	1891 ***	
Consol. sinking fund guar....	1,487,000	7 May & Nov.	"	1900 116	1st Mortgage for \$22,000 p.m.	500,000	7 May and Nov.	"	1888 ***	
Clev., Palmsville & Ashtabula:					2d Mortgage					
Regist'd b'das'd by LS&MS.:	1,000,000	7 Jan. & July.	New York	1880 103	Detroit, Hillsdale and Indiana:	1st Mort. \$16,000 p. m. guar.	1,170,000	8 June & Dec.	New York	1907 ***
3d Mortgage (" ")	1,000,000	7 April & Oct.	"	1892 116	2d Mortgage, (couron) guar.	300,000	8 Jan. & July.	"	1881 ***	
Cleveland and Toledo:					Detroit, Lansing and Northern:	1st Mortgage.....	1,397,000	7 Jan. & July.	Boston	1907 1114
1st Mort. a.f.(ass'd by LS&MS.)	1,595,000	7 Jan. & July.	New York	1885 109	1st Mort. (Ionic and Lansing):	770,000	8 " "	New York	1889 ***	
2d Mortgage (" ")	849,000	7 April & Oct.	"	1886 109	2d Mort. (" ")	81,000	8 May & Nov.	"	1880 ***	
Celebrbrookdale:					Detroit & Milwaukee (Gt. W. of Ca.):	1st Mortgage, (D. & M. R. Y.)	2,500,000	7 May & Nov.	New York	1875 ***
1st Mort. guar. by Ph. and Edg.	584,700	6 June & Dec.	Philadelphia	1898 40	2d Mortgage (" ")	1,000,000	7 " "	"	1875 ***	
Colorado Central (3 ft. gauge):					1st Funded Coup. (D. & M. R. R.)	625,924	7 Jan. & July.	"	1875 ***	
Columbus, Chicago & Ind. Cent.:	225,000	8* June & Dec.	Boston	1890 ...	2d Funded Coup. (" ")	375,734	7 May & Nov.	"	1875 ***	
1st Mortgage Consol. skg fund.	15,344,750	7 April & Oct.	New York	1903 65	1st Mort. (Detr. & Pontiac R.R.)	160,000	7 April & Oct.	"	1878 ***	
2d Mortgage skg fund.....	5,582,400	7 Feb. & Aug.	"	1899 25	2d Mort. (" ")	100,000	7 Jan. & July.	"	1878 ***	
Income convertible.....	3,893,000	7 " "	"	1890 ...	Bonds of Sept. 1, 1866.....	250,000	8 Feb. & Aug.	"	1866 ***	
1st Mort. (Chic. and Gt. Eastern):	461,000	7 April & Oct.	"	1883-95	Bonds of June 30, 1866.....	110,000	7 March & Sept.	"	1866 ***	
1st Mort. (Cin. and Chi. Air-L.)	194,100	7 Feb. & Aug.	"	1890 ...	1,702,317	6* Jan. & July.	"	1886 ***		
1st M. a.f.(" ")	39,650	7 May & Nov.	"	1898 ...	Detroit, Mon. & Tol. (L.S.H. & M.S.):	924,000	7 Feb. & Aug.	New York	1906 111	
1st Mort. (Col. and Ind. Cent.)	2,632,000	7 Jan. & July.	"	1904 ...	1st Mortgage Aug. 1, 1866	563,500	8 Jan. & July.	New York	1889 101	
2d Mort. (" ")	821,000	10 May & Nov.	"	1904 ...	Dixon, Peoria and Hannibal:	1st Mort. guar. by C. B. and Q.	296,000	7 Jan. & July.	New York	1883 104
1st M. (Col. & Ind.) 1st&2d pref.	309,500	7 Jan. & July.	"	1883 ...	1st Mortgage 1st div.....	586,000	7 " "	"	1894 106	
2d Mortgage (Ind. Central).....	666,500	7 " "	"	1882 ...	1st Mortgage 2d division.....					
1st Mort. (Tol. Loganspt' & Bur.)	554,500	7 Feb. & Aug.	"	1884 ...	Dubuque Southwestern:	1st Mortgage.....	450,000	7 April & Oct.	New York	1883 ***
Income (" ")	74,024	7 " "	"	1884 ...	1st Mortgage preferred.....	78,500	7 Jan. & July.	"	1883 ***	
1st Mort. (Union & Logansport)	815,000	7 April & Oct.	"	1905 ...	Dunkirk, Allegheny Val. & Pittsb.:	1st Mortgage (gold).....	1,200,000	7 June & Dec.	New York	1900 ***
Columbus, Springfield and Cin.:					Dutchess and Columbia:	1st Mortgage Jan. 1, 1868.....	1,500,000	7 Jan. & July.	New York	1908 ***
1st M. (assumed by Cin. S. & C.)	1,000,000	7 March & Sept.	New York	1901 ...	East Alabama and Cincinnati:	1st Mort. endorsed by Alabama:	400,000	8 Jan. & July.	1890 ***
Columbus and Hocking Valley:					East Brandywine & Waynesboro:	1st Mortgage guar. by Pa. R.R.	140,000	7 Jan. & July.	Philadelphia	1885 ***
1st Mortgage skg fund.....	1,500,000	7 April & Oct.	New York	1897 ...	East Pennsylvania (Ph. & Rdg.):	1st Mortgage, guaranteed.....	495,900	7 March & Sept.	Philadelphia	1888 112
1st M. on Branch (& 2d on main)	300,000	7 Jan. & July.	"	1880 ...	East Tennessee, Virginia & Ga.:	1st Mort. skg fund for \$3,500,000	2,999,000	7 Jan. & July.	New York	1900 98
General Mortgage.....	634,000	7 " "	"	1892 ...	2d Mortgage.....	190,000	4 " "	"	182-87 ***	
Columbus and Xenia:					Endorsed Bonds (East T. & V.):	147,000	6 May & Nov.	"	1885 ***	
1st Mortgage, guar by L.M.R.R.	302,000	7 March & Sept.	New York	1890 ...	Endorsed Bonds (East T. & Ga.):	92,000	6 Jan. and July.	"	1886 ***	
Connecticut and Passumpsic Riv.:					Company Bonds (E.T. & Ga., old)	635,000	6 " "	"	180-85 ***	
New Mortgage for \$1,500,000.....	1,263,500	7 April & Oct.	Boston	1893 105	Company Bonds (" new).....	136,400	6 " "	"	1876 ***	
Coupon Notes.....	123,000	7 June & Dec.	"	1891 (100)	Eastern (Mass.):	1st Mort. (Essex R.R.) assumed.	194,400	6 March & Sept.	Boston	1886 90
1st Mort. (Mississippi) guar. gold	400,000	6* Jan. & July.	"	1889 83	Loan of 1867.....	... " "				
Connecticut River:					Loan of 1868.....	... " "				
1st Mortgage skg fund.....		6 March & Sept.	Boston	1878 ...	Loan of 1869.....	... " "				
Connecticut Valley:					Ten year coupon notes.....	... " "				
1st Mortgage.....	1,000,000	7 Jan. & July.	New York	1901 ...	Ten year coupon notes.....	... " "				
Connecticut Western:					Sinking Fund Bonds.....	... " "				
1st Mortgage tax free.....	3,000,000	7 Jan. & July.	N. Y. & Bost	1900 20	Sterling Sink. Fd. Bonds.....	3,049,200	6* March & Sept.	London	1893 ...	
Connecting (Philadelphia):					Certif. of Indebt. Sept. 1, 1876	12,673,000	3* " "	Boston	1906 67	
1st Mort. ABCD & \$420,000 each	991,000	6 March & Sept.	Philadelphia	1.234.112	Eastern Shore (Md.):	1st Mortgage.....	400,000	6 Jan. & July.	Philadelphia	1880 ...
Cooperstown and Susq. Valley :					2d Mortgage.....	200,000	6 April & Oct.	"	1896 ...	
1st Mortgage.....	100,000	7 March & Sept.	New York	1889 ...	Elizabethtown and Paducah:	1st Mortgage, convertible.....	3,000,000	8 March & Sept.	New York	1890 ***
Cowanesque Valley:					Elmira and Williamsport (N.Cen.):	1st Mortgage guaranteed.....	1,000,000	7 Jan. & July.	Philadelphia	1880 104
1st Mortgage, gold.....	95,000	7* Jan. & July.	New York	1902 ...	Income Mortgage guaranteed	570,000	5 April & Oct.	"	2862 62	
2d Mortgage.....	180,000	7 May & Nov.	"	1882 ...	Erie Railway:	1st Mortgage, extended.....	2,483,000	7 May & Nov.	New York	1897 120
Cumberland & Penn. (Consol. Coal):					2d Mortgage.....	2,174,000	7 March & Sept.	"	1879 106	
1st Mortgage.....	903,500	6 March & Sept.	New York	1891 ...	3d Mortgage.....	4,852,000	7 " "	"	1883 111	
2d Mortgage, sinking fund.....	648,000	6 May & Nov.	"	1883 ...	4th Mortgage convertible.....	2,937,000	7 April & Oct.	"	1880 106	
Cumberland Valley:					5th Mortgage convertible.....	709,500	7 June & Dec.	"	1888 112	
1st Mortgage.....	161,000	8 April & Oct.	Philadelphia	1904 ...	Buffalo Branch, 1st mortgage.....	182,500	7 Jan. & July.	"	1891 ...	
2d Mortgage.....	109,500	8 " "	"	1908 ...	Sterling loan (\$1,000,000) corv.	4,457,714	6* March & Sept.	London	1875 ...	
Plain bonds.....	81,800	8 " "	"	1884 ...	1st Consol. Mort. for \$30,000,000.	12,076,000	7* " "	NY & London	1920 ...	
Danbury and Norwalk:					2a Consol. Mort. for \$40,000,000.	14,400,000	7* June and Dec.	London	1894 ...	
Mortgage Bonds of 1870.....	100,000	7 Jan. & July.	New York	1880 ...	Convertible bonds.....	10,000,000	7* J. A. J. and O.	London	1903 ...	
Mortgage Bonds of 1870.....	200,000	7 " "	"	1890 ...	Erie and Pittsburg (Penn.):	1st Mortgage.....	292,200	7 Jan. & July.	New York	1882 ...
Mortgage Bonds of 1872.....	200,000	7 " "	"	1892 ...	2d Mortgage.....	92,500	7 April & Oct.	"	1890 ...	
Danv., Hazleton & Wilkesbarre:					3d Mortgage.....	2,192,000	7 Jan. & July.	"	1896 95	
1st Mortgage.....	1,400,000	7 April & Oct.	Philadelphia	1887 40	Equipment Mortgage.....	750,000	7 April & Oct.	"	1890 ...	
2d Mortgage.....	300,000	7 " "	"	1885 ...	European & N. American (Mo.):	Bangor City Bonds (1st m. 55 m.)	1,000,000	6 Jan. & July.	Boston	1894 ...
Danv., Urb., Bloom'gton & Pekin:					1st Mort. L.M. & 1st on 59, & 2d on 55m)	2,000,000	6* March & Sept.	New York	1899 ...	
1st Mortgage.....	2,000,000	7* April & Oct.	New York	1911 ...	Evanaville and Crawfordville:	1st Mortgage.....	92,000	7 Jan. & July.	New York	1887 ...
Davenport and St. Paul:					1st Mortgage (51 miles) skg. fund	636,000	7 May & Nov.	"	1887 ...	
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7* April & Oct.	New York	1891 ...	1st Mort. (109 m.) " "	147,000	7 Feb. & Aug.	"	1880 ...	
Dayton and Michigan (C.H. & D.):					1st Mort. (Rockville Extension):					
1st Mortgage sinking fund.....	1,846,000	7 Jan. & July.	New York	1881 ...	Evanaville, Terre Haute & Chi.:	1st Mortgage, gold.....	775,000	7* May & Nov.	New York	1900 ...
2d Mortgage, guar.....	426,000	7 March & Sept.	"	1884 ...	Fall River, Warren & Prov. (B&P):	1st Mortgage.....	200,000	7 Jan. & July.	Providence	1882 ...
3d Mortgage, guar.....	351,000	7 April & Oct.	"	1888 ...	1st Mortgage.....	120,000	7 Jan. & July.	"	1886 95	
Toledo Depot bonds, guar.....	105,500	7 March & Sept.	"	1886-'94	Fitchburg:	Bonds of 1874.....	500,000	7 April & Oct.	Boston	1894 112
Dayton and Union:					Bonds of 1877.....	500,000	7 " "	"	1877 107	
1st Mortgage, registered.....	140,000	7 March & Sept.	New York	1879 ...	Flint and Pere Marquette:	1st Mort. Land Gr. (3d series).....	2,210,000	8 March & Sept.	New York	1888 ...
2d Mortgage.....	135,000	7 June & Dec.	"	1879 ...	Flint & Holly S. F. (\$25,000 p.y.)	425,000	10 May & Nov.	"	1888 ...	
Income Bonds.....	252,445	6 " "	"	1879 ...	1st Mort. (Bay C. & L. Jag.) guar.	100,000	10 Jan. & July.	Newark	1882 ...	
Dayton and Western (L.M. R.R.):					Bay County Bonds (guar.).....	75,000	10 March & Sept.	Newark	1887 ...	
1st Mortgage (assumed).....	142,000	7 March & Sept.	New York	1881 ...	1st Mort. skg. fd. (H. W. & Mon.)	1,900,000	8 Jan. & July.	New York	1901 ...	
1st Mortgage (" ").....	495,000	6* Jan. & July.	"	1895 ...	Consolidated Sinking Fund.....	1,771,000	8 May & Nov.	"	1902 ...	
Decatur, Sullivan and Mattoon:					Construction Loan.....	250,400	8 Jan. & July.	"	1870 ...	
1st Mortgage.....	500,000	8 March & Sept.	New York	1901 ...						
Delaware and Bound Brook:										
1st mortgage.....	1,500,000	7 Feb. & Aug.	Philadelphia	1905 110						
Delaware (P. W. and Balt.):										
1st Mortgage, guar.....	650,000	6 Jan. & July.	Philadelphia	1885 107						
1st Mortgage extension.....	100,000	6 " "	"	1880 ...						
Delaware, Lackaw. & Western:										
2d Mortgage.....	1,633,000	7 March & Sept.	New York	1881 107						
Convertible Bonds.....	600,000	7 June & Dec.	"	1892 104						
Consol. Mortgage Bonds.....	3,067,000	7 March & Sept.	"	1:07 1C9						
2d Mort. (Lack. & Bloomsburg)	216,200	7 Apr. and Oct.	"	1880 ...						
1st M. Ext. (" ").....	370,900	7 March & Sept.	"	1885 ...						
Denver & Boulder Val. (Den. Pac.):										
1st Mortgage.....	550,000	7* May & Nov.	Kansas City	1900 ...						
Denver Pacific:										
1st Mortgage gold, land grant.....	2,493,000	7* May & Nov.	New York	1899 ...						
Denver & Rio Grande (3 ft. gauge):										
1st Mort. gold, skg fund tax free.....	3,024,500	7* May & Nov.	N.Y.L.&Ama.	1900 90						
Des Moines and Ft. Dodge:										
1st Mortgage (esuyon).....	2,460,000	6 Jan. & July.	New York	1904 ...						

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Price.
			When.	Where.					When.	Where.	
Florida	\$					Huntingdon and Broad Top Mt.	\$				
1st Mortgage conv. gold	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890 115
Flushing, North Shore and Cent.: 1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York	1889	2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895 103
2d Mort. (" ")	400,000	7	" "	"	1900	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895 28
1st Mort. (Central of L. I.)....	1,000,000	7	Mar. & Sept.	" "	1902	Illinois Central: Redemption bonds, currency.....	2,500,000	6	April & Oct.	New York	1890
1st Mort. (Cent. R. H. Exten.)	200,000	7	May and Nov.	" "	1903	Sterling Bonds, £500,000.....	2,500,000	6*	" "	London	1895
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	" "	1885	Sterling Bonds, Sinking Fund.....	4,393,000	5*	" "	"	1908
1st Mort. (Whitestone & W.)..	93,000	7	Jan. & July.	" "	1893	Sterling Bonds, £200,000.....	1,003,000	5*	June & Dec.	"	1905
1st Mort. (N. Y. & Flushing).....	25,000	7	Mar. & Sept.	" "	1880	Illinois Grand Trunk (C. B. & Q.): 1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston	1890 111
Fonda, Johnston & Gloversville:						1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York	1901
1st Mortgage.....						Indians North and South: 1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York	1903
Fort Wayne, Jackson & Saginaw:	300,000	7	Jan. & July.	New York	1890	Indianapolis, Blooming. & West: 1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York	1909 34
1st Mortgage, traffic guarantee.	1,500,000	8	Jan. & July.	New York	1889 42	1st Mortgage Extension gold.....	5,510,000	7*	Jan. & July.	"	1912
2d Mortgage (Equipment).....	500,000	8	April & Oct.	" "	1906	2d Mortgage.....	1,500,000	8	" "	1890 2	
Fort Wayne, Muncie & Clin.:						Indianapolis and Madison: 1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York	1881
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston	1899	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York	1908
2d Mortgage.....	500,000	8	" "	" "	1896	2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900
Framingham and Lowell:						International and Gt. Northern: 1st Mortgage s.f. (Intern. R. R.):	3,040,000	7*	April & Oct.	New York	1911 75
1st Mortgage.....	500,000	7	April & Oct.	Boston	1890 92	Convertible B'ds (" ")	1,473,000	8	Feb. & Aug.	"	1892
2d Mortgage.....	100,000	8	" "	" "	1888	1st Mortgaged Hou. & Gt. N. R.R.:	4,211,000	7	Jan. & July.	"	1900 74
Frederick and Pennsylvania Line:						Convert. B'ds (" ")	1,677,000	8	Feb. & Aug.	"	1892 22
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore	1901	Indianapolis, Cin. and Lafayette: 1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York	1897
Fremont, Elkhorn & Mo. (S.C.P.Y.):	690,000	7	April & Oct.	.....	1901	1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899
1st Mortgag.....						Funded Interest Bonds, coupon.....	469,100	7	March & Sept.	"	" 78-'83
Galena & Chicago Union (G. & N.W.):	1,692,600	7	Feb. & Aug.	New York	1882 108	Equipment Bonds, registered.....	375,000	10	" "	"	1883 86
1st Mortgage.....						1st Mort. (Ind'polis & Cin.) 1858.	1,000,000	7	April & Oct.	"	1888
Galv., Harrisburg & San Antonio:	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	1st Mort. (Cin. & Indians).....	499,000	7	June & Dec.	"	1892
Galveston, Houston & Henderson:						2d Mort. (" ") guar.	1,497,000	7	Jan. & July.	"	" 77-'82
Geneva, Ithaca and Athens:						Indianapolis and St. Louis: 1st Mortgage.....	7	Jan. & July.	New York	1919 68	
1st Mortgage, skg. fd., guar.	600,000	7*	Jan. and July.	New York	1890	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919
Georgia (and Banking):						1st Mortgage.....	7	April & Oct.	New York	1919	
Company bonds (debentures)...	530,000	7	Jan. & July.	Augusta	75-'90	2d Mortgage.....	1,000,000	7	" "	"	1900
Gilman, Clinton & Springfield:						Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	Ionian and Lansing (D. L. & L. M.): 1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York	1890 110
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	" "	1899	2d Mortgage.....	81,000	8	May & Nov.	"	1886
Goshen and Deckertown (Erie):						Iowa Falls and Sioux City: 1st Mortgage.....	2,960,000	7	April & Oct.	New York	1917 109
1st Mortgage.....	246,500	7	Jan. & July.	New York	1888	1st Mortgage.....	2,000,000	7	Jan. & July.	"	1919
Grand Rapids & Indiana:						1st Mortgage.....	7	March & Sept.	"	"	1919
1st Mortgage L. G. guar. gold... 1st Mort. L. G. not guar. gold... Grand River Valley (Mich. C.):	4,000,000	7*	Jan. & July.	New York	1899 97	1st Mortgage.....	7	April & Oct.	"	"	1919
1st Mort., assumed by Lessees..	1,000,000	8	Jan. & July.	" "	1899	2d Mortgage.....	1,000,000	7	" "	"	1900
2d Mortgage, by Lessees....	500,000	8	March & Sept.	" "	1879	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881
Grand Trunk (Ca.):						Ionian and Lansing (D. L. & L. M.): 1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York	1890 110
Equipment Bonds £2,500,000....	2,500,000	6*	April & Oct.	London	1877	2d Mortgage.....	81,000	8	May & Nov.	"	1886
Equipm't Bonds No. 2 £500,000	2,500,000	6*	Jan. & July.	" "	1877	Iowa Midland (O. & N. W.): 1st Mort., \$18,000 p.m., guar....	2,960,000	7	April & Oct.	New York	1900 113
Postal & Military B'ds £1,200,000	6,000,000	6*	Feb. & Aug.	" "	1877	1st Mort. (Northern Ext.) guar....	1,350,000	8	April & Oct.	"	1900
1st Preference Bonds £8,218,149	16,090,745	5*	Jan. & July.	" "	1877	Consolidated Mortgage (236 m.):	1,277,000	8	Jan. & July.	New York	1885
2d Preference Bonds £2,327,808	11,639,040	4*	" "	" "	1877	1st Mort. (Northern Ext.) guar....	257,000	8	May & Nov.	"	1890
3d Preference Bonds £7,163,910	36,819,550	4*	" "	" "	1877	Consolidated Mortgage (236 m.):	2,001,000	8	March & Sept.	"	1891
Provincial Debentu's £2,111,500	15,557,500	4*	" "	Ottawa	1877	Jacksonville, North West & S. East: 1st Mortgage.....	610,000	7*	Jan. & July.	New York	1902
Great Western of Canada:						1st Mortgage.....	472,000	7	Jan. & July.	New York	1880
Mortgage Bonds £127,000....	635,000	6	Jan. & July.	London	1876	1st Mortgage.....	3,000,000	8	" "	"	1899
Mortgage Bonds £547,000....	2,735,000	5*	April & Oct.	" "	1876	2d Mortgage.....	1,000,000	7	Jan. & July.	New York	1890
New Bonds £1,000,000....	5,000,000	6	June & Dec.	" "	1876	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881
Debenture Bonds £1,743,160....	8,715,900	5	Jan. & July.	" "	1876	Ionian and Lansing (D. L. & L. M.): 1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York	1890 110
Great Western Railway of 1859:						2d Mortgage.....	81,000	8	May & Nov.	"	1886
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York	1888 107	Iowa Falls and Sioux City: 1st Mortgage.....	2,960,000	7	April & Oct.	New York	1917 109
2d Mort., " " "	2,500,000	7	May & Nov.	" "	1893 83	1st Mortgage.....	2,000,000	7	Jan. & July.	"	1919
Green Bay and Minnesota:						1st Mortgage.....	7	March & Sept.	"	"	1919
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	.....	1890	1st Mortgage.....	7	April & Oct.	"	"	1919
Greenville and Columbia:						2d Mortgage.....	1,000,000	7	" "	"	1919
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia	'81-'86	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881
1st Mortgage not guaranteed....	376,766	7	" "	" "	1886	Ionian and Lansing (D. L. & L. M.): 1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York	1890 110
Greenwich and Johnsonville:						2d Mortgage.....	81,000	8	May & Nov.	"	1886
1st Mortgage.....	186,000	7	May & Nov.	New York	1889	Ithaca and Athens (Penn.): 1st Mortgage gold, skg fund.....	100,000	7	May & Nov.	Philadelphia	1875
Gulf, Western Texas and Pacific:						1st Mortgage.....	600,000	7*	Jan. & July.	New York	1885
1st Mortgage (Construction)....	1,380,000	7*	Jan. & July.	.....	1890	1st Mortgage.....	1,277,000	8	Jan. & July.	New York	1890
Hannibal and Naples (T. W. & W.):						1st Mortgage.....	257,000	8	May & Nov.	"	1890
1st Mortgage.....	675,000	7	May & Nov.	New York	1898 33	2d Mortgage.....	2,001,000	8	March & Sept.	"	1891
2d Mortgage.....	225,000	7	Jan. & July.	" "	1890	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881
Hannibal & Oent. Mo. (T. W. & W.):						Ionian and Lansing (D. L. & L. M.): 1st Mortgage (Ind'polis & Cin.) guar....	770,000	7	May & Nov.	New York	1890 110
1st Mortgage, tax free....	1,000,000	7	May & Nov.	New York	1890 98	2d Mortgage.....	81,000	8	May & Nov.	"	1886
2d Mortgage.....	250,000	7	" "	" "	1892 76	Ithaca and Athens (Penn.): 1st Mortgage.....	250,000	7*	Jan. & July.	New York	1913
Hannibal and St. Joseph:						1st Mortgage.....	300,000	7	May & Nov.	"	1912
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York	87-'94 105	1st Mortgage (Ridgefield Park): 1st Mortgage skg fund guar.....	336,000	8	Jan. & July.	New York	1882 106
Missouri State Loan.....	1,500,000	6	" "	" "	1894	1st Mortgage.....	472,000	7	Jan. & July.	New York	1880
Fifteen years' bonds (277 m.):	4,000,610	8	March & Sept.	" "	1885 110	1st Mortgage.....	3,000,000	8	" "	"	1899
1st Mort. (Q. & Palm. R. R. 15 m.)	800,010	8	Feb. & Aug.	" "	1885	2d Mortgage.....	84,000	7	" "	"	1899
1st Mort. (K. City & Cam. R. 55 m.)	1,300,300	10	Jan. & July.	" "	1886 113	Jeffersonville, Madison & Indian: 1st Mortgage consol.....	2,474,000	7	April & Oct.	New York	1906
General Land Mortgage (277 m.)	.....	7	April & Oct.	" "	1888	2d Mortgage.....	2,000,000	7	Jan. & July.	"	1910
Harlem Extension:						1st Mortgage.....	397,000	7	May & Nov.	"	1881
1st Mortgage.....	4,000,000	7	Jan. & July.	New York	1890	Jersey City and Albany: 1st Mortgage.....	260,000	7*	Jan. & July.	New York	1913
Harrisburg & Lancaster:						1st Mortgage.....	300,000	7	May & Nov.	"	1912
1st Mortgage, guar. by Pa. R. R.:	700,000	6	Jan. & July.	Philadelphia	1883 107	1st Mortgage (Ridgefield Park): 1st Mortgage skg fund.....	336,000	8	Jan. & July.	New York	1882 106
Hartford, Providence and Fishkill:						1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia	1882 105
1st Mort. (R. I. 26.32 m.) skg fund	481,000	7	Jan. & July.	Providence	1876	1st Mortgage.....	300,000	6	April & Oct.	"	1900 103
1st Mort. (Conn. 96.94 m.) skg f'd.	1,574,600	7	" "	Hartford	1876	2d Mortgage.....	397,000	7	May & Nov.	"	1881
Holly, Wayne & Monroe (F. & P.M.):						1st Mortgage.....	610,000	8	May & Nov.	New York	1889 99
1st Mortgage guar., inc. free....	1,000,000	8	Jan. & July.	New York	1901	2d Mortgage.....	70,000	8	" "	"	1889
Holyoke and Westfield:						Kalamazoo, Allegan & Gr. Rapids: 1st Mort. assumed by L.S. & M.S.	400,000	7	Jan. & July.	New York	1888 95
1st Mortgage.....	0,000	7	April & Oct.	Boston	1891	1st Mort. assumed by L.S. & M.S.	840,000	8	Jan. & July.	New York	1888 95
Housatonic:						Kalamaz					

AMERICAN RAILROAD BOND LIST.

An Asterick (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Kansas Pacific:											
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1896	114	Louisville, Cincinnati and Lexington:				
1st Mort. (2d Div. 253.94 m.) gold	4,063,000	6*	June & Dec.	"	1896	113	Bonds to State of Kentucky.	74,519	6	Jan. & July.	New York.
1st M. (3d D. 244.66 m. & 3,000,000n)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	97	1st Mortgage for Cincinnati Br.	3,000,000	7	"	"
1st Mort. (1,000,000 acres).....	187,000	7	March & Sept.	N. Y. & St. Lo.	"	71-76	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"
1st Mort. (2,000,000 acres)gold....	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1890	40	Louisville Loan.....	100,000	6	Jan. & July.	"
2d Mort. (" " gold)....	1,500,000	7*	March & Sept.	"	1896	25	1st Mort. (Louisville & Frankfort)	39,000	6	"	"
1st Mort. (Leavenworth Branch)....	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	42	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"
2d Mortgage (Gov't Subsidy)....	6,303,000	6	Jan. & July.	U. S. Treas.	"	1902	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1910	.....	Louisville and Nashville:				
Kent County (Del.)							Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	.....	Mort. main office lot & buildin.	80,000	7	"	Louisville.
Kentucky Central:							1st Mort. (Leb. Br. Ext. 13.2m.)	88,000	7	"	"
2d Mort. (Cov'nt & Lexington)	844,000	7	March & Sept.	New York.	1883	.....	1st Mort. (Memphis and Ohio)....	3,500,000	7	June & Dec.	New York.
3d Mortgage.....	237,000	7	June & Dec.	"	1885	.....	1st Mort. (Memp. & Clarksv. Br.)	2,389,710	6*	Feb. & Aug.	"
Keokuk and Des Moines:							Consol.M. for \$5,000,000(392 m.)	7,109,000	7	April & Oct.	"
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	90	Louisville Loan.....	849,006	6	May & Nov.	"
Funded Interest.....	254,300	8	" "	"	1884	.....	Louisville Loan (Lebanon Br.)	225,600	6	April & Oct.	Louisville.
Keokuk and St Paul (C.B. & Q.):							Louisv., N. At. & St. Lo. Air-Lin:	333,000	7	"	"
1st Mortgage traffic guar.....	317,000	8	April & Oct.	Boston.	1879	100	1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.
La Crosse, Trempealeau & Prescott:							Macon and Augusta:				
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1878	.....	1st Mortgage end. by Ga. R. R.	300,000	7	Jan. & July.	New York.
Laf., Blooming. & Mis. (T.W.W.):							1st Mortgage not endorsed.....	100,000	7	"	"
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Construct.Mort. end. by Ga.R.R.	370,000	7	"	"
Laf., Muncie & Bloom. (T.W.W.):							Macon and Brunswick:				
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.
Lake Erie and Louisville:							1st Mort.	600,000	7	May & Nov.	"
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	.....	2d Mortgage.....	1,100,000	7	April & Oct.	"
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	.....	Equipment Mortgage.....	150,000	7	"	"
Lake Ontario Shore:							Madison and Portage:				
1st Mortgage (\$20,000 pr. m.)	1,438,200	7*	Jan. & July.	New York.	1897	.....	1st Mort. guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.
Lake Shore & Michigan South'n.:							Maine Central:				
Sinking Fund Mortgage.....	888,000	7	April & Oct.	New York.	1879	.....	Consolidated Mortgage.....	2,796,500	7	April & Oct.	Boston.
Consol. Mort., S.F. Regist'd.	7,925,000	7	J. A. J. & O.	"	1900	113	\$1,100,000 Loan, tax free.....	758,900	6	Jan. & July.	"
Consol. Mort., S.F. Coupon.....	9,206,000	7	Jan. & July.	"	1900	113	Extention (gold) Loan.....	496,500	6	April & Oct.	"
2d Consol. Mort. for \$25,000,000.							1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Boston.
Bonds of 1882 (Reg. & Coupon)	8,244,000	7	June & Dec.	"	1882	.....	\$1,100,000 (A. & Ken.) Loan....	1,100,000	6	Jan. and July.	Boston.
Lake Shore Dividend Bonds....	1,393,000	7	" "	"	1899	116	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.
Reg. Mort. (Clev., Pain, & Ash.)	1,000,000	7	Jan. & July.	"	1880	.....	Consol. (Port. & Kennebec) Loan	1,165,700	6	"	Boston.
3d Mort. (" ")	1,000,000	7	April & Oct.	"	1892	.....	2d Mort. (Somerset & Kennebec)	260,000	6	June & Dec.	"
1st Mort. (Mich. S. & Nor. Ind.)	5,266,000	7	May & Nov.	"	1885	.....	1st Mort. (Leeds & Farwington)	633,000	6	Jan. & July.	"
2d Mort. (" ")	5,266,000	7	" "	"	1877	.....	Bath (Androscoggin) Loan.....	425,000	6	"	"
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	.....	Manfield & Framing. (B.C. & F.):				
2d Mort. (" ")	819,000	7	April & Oct.	"	1886	.....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	.....	Marietta and Cincinnati:				
Mort. Bonds (" ")	300,000	7	March & Sept.	"	1886	.....	1st Mortgage Sterling.....	1,050,000	7*	Feb. & Aug.	London.
Mort. Bonds (" ")	2,844,000	7	April & Oct.	"	1898	.....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.
1st M. (Detroit, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	.....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1894	.....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"
1st M. (School. & Three Rivers)	100,000	8	" "	"	1887	.....	4th Mortgage.....	2,004,000	8	April & Oct.	"
1st M. (Kalamaz. & Schoolcraft)	100,000	8	" "	"	1887	.....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"
1st M. (Kal., Allegan & Gr. Rap.)	840,000	8	" "	"	1888	.....	Marietta, Pittsburg & Cleveland:				
1st M. (Jamestown & Franklin)	422,000	7	" "	"	var	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	
2d M. (" ")	500,000	7	June & Dec.	"	1894	.....	Marquette, Houghton & Ontonagon:				
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marg. & Ont.)	1,760,000	8	Jun. & Dec.	New York.
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	.....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"
2d Mortgage, for \$1,000,000.....	698,000	7	" "	"	1892	.....	Consolidated Mortgage.....	1,454,000	8-10	"	"
Elyria and Black Biv. b'ds ass'd	180,000	7	May & Nov.	"	"		1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.
Lake Superior & Mississippi:							Maryland and Delaware:				
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1890	20	1st Mortgage.....	850,000	6	May & Nov.	Boston.
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	.....	2d Mortgage.....	150,000	6	June & Dec.	"
Income Bonds.....	3,200,000	10	" "	"	1902	.....	Massillon & Cleve. (C.M.V. & D.):				
Lawrence (P. Ft. W. & Chi.):							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	.....	Maysville and Lexington:				
Leavenworth, Atch. & N. West'n:							1st Mortgage.....	500,000	7*	Jan. & July.	New York.
1st Mort. guar. by Pac. of Mo.	500,000	7	April & Oct.	New York.	1890	.....	2d Mortgage.....	500,000	7*	Jan. & July.	"
Leaven, Lawrence & Galveston:							Memphis and Charleston:				
1st Mort. skg fund conv. gold.	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	25	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	.....	2d Mortgage.....	1,000,000	7	Jan. & July.	"
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	.....	Tennessee State Loan.....	1,814,142	6	"	"
Lehigh and Lackawanna:							Income Bonds.....	600,000	10	March & Sept.	"
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	.....	Memphis and Little Rock:				
Lehigh Valley:							1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	114	2d Mortgage.....	1,000,000	8	"	"
1st Mortgage (" " reg.)....	6,000,000	6	" "	"	1898	112	Michigan Air Line (Mich. Cent.):				
2d Mortgage for \$6,000,000....	6,000,000	7	March & Sept.	"	1910	120	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.
General Mort. for \$40,000,000.							Michigan Central:				
General Mort. registered.....	5,000,000	6*	June & Dec.	"	1923	102	1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.
Lewis, Centre & Spruce C. (P. & E.):							1st Mortgage sinking fund conv.	2,170,000	8	"	"
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	.....	1st Mort. (Air Line) ass'd	8,000,000	7	May & Nov.	New York.
Lexington & St. Louis (A. & P.):							Equipment Bonds for \$800,000.	1,900,000	8	Jan. & July.	"
1st Mortgage gold.....	900,000	6	June & Dec.	New York.	1899	.....	Michigan Lake Shore:				
Little Miami:							1st Mortgage.....	800,000	8	Jan. & July.	New York.
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	97	Mich. So. and North'n Indiana:				
Street Connection Bonds....	525,000	6	Jan. & July.	Cincinnati.	1894	.....	1st Mort. assum'd by L.S.A.M.S.	5,256,000	7	May & Nov.	New York.
Cincinnati Loan.....	100,000	6	May & Nov.	"	1890	.....	2d Mort.	7	"	"	"
Little Rock and Fort Smith:											
1st Mortgage gold.....	3,500,000	6	Jan. & July.	N. Y. & Bost.	1900	52	Middletown, Unionv. & W. Gap:				
Land Grant sinking fund.....	2,000,000	7	" "	"	1905	53	1st Mortgage tax free.....	400,000	7	May & Nov.	New York.
Little Rock, Pine Bl. & N. Orleans:							Midland of Canada:				
1st Mortgage.....	750,000	7	Apr. and Oct.	New York.	1900	4	1st Mortgage sterling £335,000..	1,875,000	6*	May & Nov.	London.
Little Schuylkill (Phila. & Rdg.):							Midland Pacific:				
1st Mortgage, Skg. Fd.....	750,500	7	Apr. and Oct.	Philadelphia.	1877	101	1st Mortgage gold, tax free.....	1,100,000	7*	Feb. & Aug.	New York.
Logansport, Crawf. & Swstn Ind.:							1st Mortgage.....	200,000	6	Feb. & Aug.	Philadelphia.
1st Mortgage gold.....	1,500,000	8	F. M. A. & N.	New York.	1900	.....	1st Mortgage.....				
Long Island:							2d Mortgage.....				
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	.....	Midland and Centre Co. (Pa.):				
1st Mortgage (Extension)....	175,000	7	Feb. & Aug.	Philadelphia.	1890	.....	1st Mortgage.....	500,000	7	June & Dec.	New York.
1st Mortgage (Glen Cove Br.):	150,000	6	May & Nov.	"	1893	.....	2d Mortgage.....	1,025,000	8	June & Dec.	New York.
General Mortgage.....	775,000	7	" "	"	1899	100	Midwest and Northern:				
Louisiana & Mo. Riv. (Ch. & Al.):											

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
			When.	Where.				When.	Where.			
Minneapolis & St.L. (B.C.R.&N.)	\$				N.O., Jack. & Gt. N. (N.O.St.L.&C.)	\$						
1st Mortgage gold, guaranteed	150,000	7*	Jan. & July.	New York	1911	83½	1st Mortgage	3,000,000	8 Jan. & July.	New York	1888	
Minnesota and North Western:					2d Mortgage for \$3,000,000	1,500,000	8 April & Oct.	" "	"	1890	***	
1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit	1890	....	New Orleans, Mobile and Texas:				
Mississippi Cent. (N.O.St.L.&Chi.)					1st Mort. (Mobile to N. Orleans)	4,000,000	7* Jan. & July.	N.Y. & Lond.	1915		0	
1st Mortgage	1,012,500	7	May & Nov.	New York	'74-'84	1st Mort. (N. Orleans to Texas)	7,250,000	8 "	New York	1915	***
2d Mortgage	2,000,000	8	Feb. & Aug.	"	1886	2d Mort. endorsed by Louisiana	2,825,000	8 "	" "	1915	***
General Mort. for \$8,000,000 gold	3,708,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:				
Mississippi, Ouachita & Red Riv.					1st Mortgage for \$12,250,000	6,260,000	7* Feb. & Aug.	N.Y. or Lond.	1889		0	
1st Mortgage gold	2,040,000	7*	Jan. & July.		1900	....	New York Canada (D.&H.C.)				
Mississippi and Tennessee:					1st Mort. for £800,000, guar.	4,000,000	6* May & Nov.	London	1904		0	
1st Mortgage, Series A.	1,000,000	8	April & Oct.	Memphis	1902	....	New York Central & Hudson R.				
2d Mortgage, Series B.	1,100,000	8	Jan. & July.	"	1902	....	Debt Certificates (N.Y. Cen.)	6,632,900	6 May & Nov.	New York	1883
Mississippi Valley and Western:					Bonds for B&N.F. skg (")	74,500	6 "	" "	1883	106	0	
1st Mortgage \$20,000 p.m.	800,000	7	Feb. & Aug.	New York	1902	....	Bonds for R.R. Stocks (")	592,000	6 "	" "	1883
Missouri, Iowa and Nebraska:					Bonds for Real Estate (")	16,200	6 "	" "	1883	164	0	
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.		1910	....	Bonds of 1884 renewed (")	2,391,300	6 June & Dec.	" "	1887
Missouri, Kansas and Texas:					Bonds of 1871, tax free.....	1,794,000	7	" "	1885	109	0	
1st Mort. (U.Pac.S.Br.) skg fund	2,615,000	6*	Jan. & July.	New York	1899	....	Bonds of 1871, tax free.....	1,950,000	7 April & Oct.	" "	1891
1st Mort. (Taho & Neosho) S.F.	349,000	7*	June & Dec.	"	1903	....	1st Mort. coup. for \$30,000,000	18,465,000	7 Jan. & July.	" "	1903
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	55½	1st Mort. reg'd for \$30,000,000	7	" "	" "	123	
First Additional Consol. Mort.	2,500,000	7	"	"	1905	19	1st Mort. Sterling for £2,000,000	9,733,333	6*	" "	1903	
Second Add. Consol. Mort.	1,182,000	7	"	"	1906	....	New York and Harlem:				
Third Additional Consol. Mort.	600,000	7	"	"	1906	....	Sinking Fund Mortgage of 1861	107,704	7 Jan. & July.	New York	1881
Missouri River, Ft. Scott & Gulf:					Consol. Mort. of 1872, coupon	10,500,000	7 May & Nov.	" "	1900	123	0	
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York	1889	83	Consol. Mort. of 1872, reg'd	10,500,000	7	" "	1900	
2d Mortgage	2,000,000	10	April & Oct.	N.Y. & Boat	1890	....	New York Elevated:				
Mobile and Girard:					1st Mortgage	7,000,000	7 Jan. & July.	New York	1906	105	0	
1st Mortgage	377,500	7	Jan. & July.	Savannah	1876	....	N.Y. Housatonic & Northern:				
2d Mort. end by Cent.R.R.of Ga.	300,000	8	"	New York	1889	....	1st Mortgage	1,500,000	7* April & Oct.	New York	1902
Plain bonds	33,500	8	"	Savannah	1887	....	New York, Kingston & Syracuse:				
Fobille and Montgomery:					1st Mort. for \$4,000,000.	2,500,000	7* Jan. & July.	New York	1902	**	0	
1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York	1900	....	New York, N. Haven & Hartford:				
2d Mortgage	800,000	8	"	"	1st Mort. (Harlem & Portchester)	2,000,000	7	....	New York	1903	....
Fobille and Ohio:					1st mortgage, old.....	....	New York and New England:				
1st Mortgage Sterling	5,686,000	6*	May & Nov.	Mob. & Lond	1888	....	1st mortgage, old.....	7 March & Sept.	Boston	1884	....
Interest bonds	1,524,300	8	"	Mobile	'76-'83	....	1st mortgage, new.....	400,000	7 Jan. & July.	"	1905
Sterling Interest bonds	769,920	6*	"	London	1883	....	New York and Oswego Midland:				
Tennessee Substitution Bonds:	1,688,000	7*	Jan. & July.	N.Y. & Lond	1901	....	1st Mortgage gold, tax free.....	8,000,000	7* Jan. & July.	New York	1894
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile	1877	....	2d Mortgage convertible.....	2,500,000	7 May & Nov.	"	1895
2d Mortgage	1,455,858	8	March	"	1877	....	3d Mortgage non-convertible.....	1,500,000	7 "	" "	1896
Consol. Mort. for \$15,000,000	7	Jan. & July.	N.Y. & Lond	1904	....	3d Mort. Equipment.....	3,800,000	7	....	....
Convertible 3 per cent. bonds	977,550	8	M. J. S. & D.	New York	....	1st Mort. (West. Extension).....	2,425,000	7	....	....
Montclair (N.Y. and O. Mid.):					Consolidated Mortgage.....	1,200,000	7	....	....	....
1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York	....	New York, Providence & Boston:					
2d Mortgage	780,000	7	"	"	Extension Bonds.....	50,900	6 May & Nov.	New York	'78-'81	....	
Income Mortgage	888,400	7	"	"	General Mort. for \$1,000,000.	1,000,000	7 Jan. & July.	" "	1899	118		
Montgomery and Erie (Erie):					Norfolk & Petersburg(A.M. & O.):							
1st Mortgage	127,000	7	May & Nov.	New York	1888	....	1st Mortgage	306,000	8 Jan. & July.	New York	1877
2d	47,000	7	April & Oct.	"	1887	....	1st Mortgage	157,000	7 "	" "	1877
Montgomery and Eufaula:					2d Mortgage	454,000	8 "	" "	1893	**	0	
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York	1888	....	North Carolina:				
1st Mortgage not endorsed	330,000	8	June and Dec.	"	1900	....	1st Mortgage	210,000	8 May & Nov.	Co's Shops, NC	1888
Monticello and Port Jervis:					North Eastern (S. Car.):							
1st Mortgage gold, tax free.	500,000	7*	J. A. J. & O.	New York	1890	....	1st Mortgage	820,000	8 March & Sept.	Charleston	1890
Morris and Essex (D. L. & W.):					2d Mortgage	282,500	8 "	" "	1899	**	0	
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York	1914	12½	North Missouri (St.L. K.C. & N.):					
2d Mortgage guar.	8,000,000	7	Feb. & Aug.	"	1891	107½	1st Mortgage	3,000,000	7 Jan. & July.	New York	1895	
Convertible bonds	384,000	7	Jan. & July.	"	1900	86	North Pennsylvania:					
Construction bonds	573,000	7	Feb. and Aug.	"	1889	86	1st Mortgage	1,930,500	8 Jan. & July.	Philadelphia	1885	
Gen'l M. (1st on Boonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	105	2d Mortgage	1,500,000	7 May & Nov.	"	1896	
Special Mortgage	1,025,000	7	"	"	General Mortgage	2,035,000	7 Jan. & July.	"	1903	110	0	
Consol. mort. for \$25,000,000 guar	3,239,000	7	June & Dec.	"	North Shore (Flush, N.S. & Cent.):							
Nashville, Chattanooga & St. Louis:					1st Mortgage	135,000	7 Feb. & Aug.	New York	1887	....	
1st Mort. endorsed by Tenn.	1,100,000	6	Jan. & July.	New York	'74-'83	....	Northern Central:				
2d Mort. (Held by U.S. Gov.):	1,000,000	4	"	"	1st Mortgage, Md. State loan	1,500,000	8 J. A. J. & O.	Annapolis	Irrd.	....	
New Mortgage	4,700,000	7	"	"	2d Mortgage S. F. Coupon	1,490,000	8 Jan. & July.	Baltimore	1885	116		
Nashville and Decatur (L. & Nash.):					3d Mortgage Coupon	1,126,000	8 April & Oct.	Phila. & Balt.	1900	1064		
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York	1900	128	Mortgage coupon.....	2,599,000	8 Jan. & July.	Baltimore	1900	
2d Mortgage gold	206,000	6*	April & Oct.	Nashville	1887	....	Mortgage registered.....	205,000	8* April & Oct.	"	1900
Bonds for freight depot	200,000	6*	Feb. & Aug.	Boston	1892	103½	Consel. Gen. Mort. S. F. Coup.	2,338,000	8* Jan. & July.	Lond. & Balt.	1904	
Newark & New York (C. of N.J.):					Consel. General Mort. Coupon	1,635,000	8* "	" "	1904	....	
1st Mortgage guar.	800,000	7	Jan. & July.	New York	1891	....	Second General Mort. coupon	3,000,000	5 "	Baltimore	1926
Newark, Somerset & Straticville:					Second General Mort. coupon	1,000,000	5 "	" "	1926	55	0	
1st Mortgage gold	880,000	7*	May & Nov.	New York	1889	98	Northern New Jersey (Erie):					
New Bedford:					1st Mortgage skg fd guar.	400,000	7 Jan. & July.	Jersey C	1878	....	
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston	1881	98½	Northern Pacific:					
New Issue for \$360,000	400,000	7	"	"	1st Mort. on R.R. & lands gold..	4,000,000	7* Jan. & July.	New York	1900	35	0	
New Haven and Derby:					2d Mortgage	140,000	6 Jan. & July.	Northwestern Virginia:				
1st Mortgage	525,000	7	Various	New Haven	'98-'100	....	3d Mort. assumed by B. and O	140,000	6 Jan. & July.	Baltimore	1885
New H., Middletn & Williman:					Northwestern Union (C. & N.W.):							
1st Mortgage (coup. & reg.):	3,000,000	7	May & Nov.	New York	1889	....	1st Mortgage	3,500,000	* March & Sept.	New York	1917
2d Mortgage	2,000,000	7	"	"	1st Mort. Mass. Loan, skg. fd..	400,000	* Jan. & July.	Boston	1877	....	
New Haven and Northampton:					Construction Bonds	400,000	* March & Sept.	"	1897	....	
1st Mortgage	1,000,000	7	Jan. & July.	N.Y. & N.H.	1890	....	Nyack and Northern:				
Convertible bonds, tax free....	750,000	6	April & Oct.	"	'80-'82	....	1st Mortgage	150,000	7 Jan. & July.	New York	1890
Holyoke and Westfield bonds	200,000	7	"	"	"	....	2d Mort.	300,000	8 Jan. & July.	Boston	1878
New Jersey Midland (N.Y. & OM.):					"	"	3d Mort.	200,000	8 "	Boston	1879	
1st Mortgage gold, guar....	3,000,000	7*	Feb. & Aug.	New York	1895	....	Equipment Mortgage	3,864,000	7 April & Oct.	New York	1882
2d Mortgage	1,500,000	7	"	"	1891	....	Sinking Fund Bonds	394,000	8 March & Sept.	"	1890
New Jersey and New York:					....	"	Ohio and Mississippi:				
1st Mortgage	500,000	7*	March & Sept.	N.Y. & Lond	1893	....	Consolidated Mort. Bonds	3,067,000	7 Jan. & July.	New York	1898
New Jersey Southern:					....	....	Consolidated S. F. Mortgage	3,478,000	7 " "	"	111
1st Mortgage	2,000,000	7	May & Nov.	New York	1889	56	Consolidated Mort. Sterling	112,000	7 " "	London	1898	
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	"	1888	....	2d Consol. Mort. & S. F. Bonds	3,864,000	7 April & Oct.	New York	1911
2d Mortgage	1,000,000	7	March & Sept.	"	1881	....	Income and Funded Debt Bonds	174,000	7 " "	New York	1882
Consol. Mort. for \$7,000,000	5,300,000	7	April & Oct.	"	1893	....	Debenture Sinking Fund Bonds	140,000	7 May & Nov.	New York	1883
Income Mortgage	750,000	7	"	"	1881	....	1st Mort. (Springfield Division)	1,916,000	7 May & Nov.	"	1905
New Jersey Water Line:					....	....	Old Colony:				
1st Mort. acid for \$2,000,000	1,300,000	7*	May & Nov.	New York	1900	Plain Bonds	1,000,000	6 March & Sept.</td			

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.				
			When.	Where.	Due.				Price.	When.	Where.		
Oil Creek (Pittsb., T. & Buffalo): 1st Mortgage.....	\$ 580,000	7	April & Oct.	Philadelphia.	1896	85	Philadelphia, Wilmington & Balt.: Mortgage Loan, convertible	\$ 262,000	8	Jan. & July.	Phila. & Bost.	1884 1034	
Omaha and Northwestern: 1st Mort. Land Grant, Gold.....	16,000pm	7.3*	Jan. & July.	New York.	1901	....	Loan of 1867.....	1,000,000	6	April & Oct.	" "	1887 103
Omaha and Republican Valley: 1st Mortgage	6	F. M. A. & N.	.....	1895	....	Loan of 1872.....	700,000	6	" "	" "	1892 1064	
Omaha and Southwestern: 1st Mortgage \$20,000 p. m.....	1,034,000	8	June & Dec.	Boston.	1896	113	Loan of 1875.....	800,000	6	" "	" "	1900 106	
Oregon and California: 1st Mortgage gold.....	10,950,000	7*	April & Oct.	New York.	---	Pickering Valley (Phila. & Rdg): 1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900 53		
Orange Valley & Southern Kansas: 1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Pittsburg, Cinc. & St. Louis (Pa.): 1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890 ***
Oakkosh & Miss. (C.M. & S. P.): 1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884 **
Oswego and Rome (E. W. & O.): 1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890 1024
Oswego and Syracuse (D.L. & W.): 1st Mortgage, guaranteed.....	112,100	6	Feb. & Aug.	" "	1891	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	"	1913 **
Ottawa, Oswego & Fox River: 1st Mortgage guar. by C. B. & Q.	201,000	7	May & Nov.	New York.	1885	....	Pittsburg, Ft. Wayne & Chicago: 1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912 1224
Owensboro' and Russellville: 1st Mortgage for \$1,500,000.....	1,079,000	8	Jan. & July.	N.Y. & Bost.	1900	112	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912 ***	
Pacific of Missouri: 1st Mortgage gold.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912 ***
2d Mortgage sinking fund.....	7,000,000	6*	Feb. & Aug.	New York.	1888	105	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912 ***	
3d Mortgage.....	2,650,000	7	Jan. & July.	" "	1891	105	1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912 ***	
St. Louis County Debt.....	4,000,000	7	May & Nov.	" "	1895	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912 ***
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	2d Mortgage (Series G).....	860,000	7	Jan. & July.	" "	1912 1214
1st Mort. (Carondelet Branch).....	500,000	6*	April & Oct.	" "	1893	70	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	" "	1912 ***	
Paducah and Memphis: 1st Mortgage gold for \$2,805,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	2d Mortgage (Series I).....	860,000	7	March & Sept.	" "	1912 ***
Panama: General Mortgage, stg £597,900.	2,905,368	7*	April & Oct.	London.	1897	....	2d Mortgage (Series K).....	860,000	7	April & Oct.	" "	1912 ***
Paris and Decatur: 1st Mortgage gold, S. F.	1,200,000	7*	Jan. & July.	N.Y. & Lond.	1892	....	2d Mortgage (Series L).....	860,000	7	May & Nov.	" "	1912 ***
Paterson and Newark (Erie): 1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	2d Mortgage (Series M).....	860,000	7	June & Dec.	" "	1912 ***
Pekin, Line & Decatur (T.W. & W.): 1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	
Pemberton & Heights (U.C. of N.J.): 1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Equipment bonds.....	1,000,000	8	March & Sept.	"	1884 ***	
Penninsular (Mich.) Railway: 1st Mortgage gold (S.F.), 1st series	1,800,000	7*	May & Nov.	N.Y. or Lond.	1899	...	Pittsburg, Va. and Charleston: 1st Mortgage.....	700,000	7	April & Oct.	New York.	1902 ***	
1st Mortgage gold (S.F.), 2d series	2,000,000	7*	" "	" "	1900	...	1st Mort. (Pitts. & Conn'lly): 2d Mort. do. (Balt. Loan).....	4,000,000	7	Jan. & July.	Baltimore.	1898 104	
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1901	...	1st Mort. (Turtle Cr. Div. 104 m.)	5,000,000	6	May & Nov.	"	1902 ***	
Pennsylvania:	1st Mort. (Harrisb'g to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	164	Real Estate Mortgage.....	400,000	6	Feb. & Aug.	Pittsburg.	1889 ***
General Mortgage, stg £597,900.	19,999,700	6	J. A. J. & O.	Philadelphia.	1910	111	1st Mortgage for \$3,600,000.....	20,000 pm	7*	Jan. & July.	New York.	1901 ***	
General Mortgage, registered, :	19,999,700	6	" "	" "	1910	113	1st Mortgage gold, for \$1,800,000.	1,300,000	7*	May & Nov.	New York.	1899 ***	
Consolidated Mortgage.....	2,250,000	6*	Jan. & July.	London.	1905	.02	Portland & Ogdensburg (Me. & N.H.): 1st Mort. (Maine Section) gold.	800,000	6*	Jan. & July.	Boston.	1900 ***	
State lien for \$7,600,000, skg fd	4,672,110	5	April & Oct.	Philadelphia.	'71-'90	...	Consol. Mort. gold, for \$3,300,000.	149,000	6*	May & Nov.	"	1901 15	
Pennsylvania Coal:	1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	Portland and Oxford Central: 1st Mortgage of 1863.....	1,200,000	6*	May & Nov.	N.Y. & Boat.	1891 46
Pennsylvania and Delaware: 1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mort. (Portland Loan) skg fd.	250,000	6	Jan. & July.	Portland.	1883 ***
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. (Portland Loan).....	700,000	6	Jan. & July.	Boston.	1887 ***
Pennsylvania & New York (L.V.): 1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	118	1st Mortgage (equal lien).....	100,000	7	April & Oct.	"	1887 ***	
1st Mortgage guaranteed.....	1,500,000	7	" "	" "	1906	...	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	"	1891 ***	
Peoria & Bureau Val (C.R.L. & P.): 1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Port Royal (S. C.): 1st Mortgage gold, skg fd.....	2,000,000	7*	May & Nov.	N.Y. & Lond.	1889 ***
Peoria & Hannibal (C. B. & Q.): 1st Mortgage, traffic guarantee..	277,000	8	Jan. & July.	Boston.	1878	100	1st Mort. gold, guar. by Ga. R. R.	500,000	7*	" "	"	1889 ***	
Peoria, Pekin and Jacksonville: 1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Portsmouth, Gt. Falls & Conway: 1st Mort. guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893 75
Peoria and Rock Island: 1st Mort. conv. and tax free.....	1,000,000	7	April & Oct.	" "	1900	...	Poughkeepsie and Eastern: 1st Mort. gold, conv. & tax free..	644,500	7*	Jan. & July.	New York.	1910 ***	
2d Mort. conv. and tax free.....	1,000,000	7	" "	" "	1902	...	2d Mortgage.....	78,000	7	" "	"	***	
Perkiomen (Phila. and Rdg.): 1st Mortgage, guaranteed.....	150,000	10	Jan. & July.	New York.	1900	...	Providence and Worcester: 1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1890 102	
Petersburg:	1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	'78-'98	1st Mort.	1,000,000	7*	May & Nov.	Philadelphia.	1882 ***	
2d Mortgage.....	500,000	8	" "	" "	1902	...	Quincy, Alton and St. Louis: 1st Mortgage gold.....	500,000	8	Feb. & Aug.	New York.	1892 ***	
Philadelphia and Atl. City: Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	...	Quincy and Palmyra: 1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1890 ***	
Philadelphia and Baltimore Cent.: 1st Mortgage (Penn. Div. 384 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	...	Quincy and Toledo (T. W. & W.): 1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890 93	
1st Mortgage (Md. Div. 94 m.):	300,000	6	" "	" "	1891	...	Quincy & Warsaw (C. B. & Q.): 1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890 111	
2d Mortgage (Pa. & Md. 46 m.):	400,000	7	" "	" "	1900	...	Reading and Columbia (P. & R.): 1st Mort., Coupon, guaranteed.	650,000	7	March & Sept.	New York.	1882 95	
Philadelphia and Erie (Pen.): 1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	116	2d Mort., Coupon, guaranteed.	350,000	7	June & Dec.	Columbia.	1884 ***	
1st Mortgage.....	5,000,000	6	" "	" "	1881	107	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880 ***	
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1891	...	3d Mortgage.....	150,000	7	" "	"	1887 ***	
General Mort. for \$20,000,000.....	7,652,000	6*	" "	Phil. or Lond.	1920	...	1st Mort. (Saratoga & Whitehall): 1st Mort. (Troy, Salem & Rutl.)	400,000	7	March & Sept.	New York.	1886 ***	
Philadelphia and Reading: Loan of 1868, debenture.....	1,135,300	6	Jan. & July.	Philadelphia.	1893	...	1st Mort. (Glenn's Falls).....	500,000	7	May & Nov.	"	1890 ***	
Mort. Loans of 1843-44-48 & 49.	1,510,500	6	" "	" "	1893	1034	1st Mort. (New Gen'l. Mort. for \$6,000,000.): 1st Mort. (Northwestern, N.C.):	125,000	7	Jan. & July.	"	1894 ***	
Mortgage Loan of 1868 stg.....	2,700,000	7	Apr. and Oct.	" "	1893	115	1st Mort. (Richmond & Danville): 1st Mort. (Virginia State, skg fund)	1,783,500	7	May and Nov.	"	1921 119	
Mortgage Loan of 1838 stg.....	182,400	6*	Jan. & July.	London.	1880	...	1st Mort. (Richmond & Danville): 1st Mort. (Piedmont Branch)	1,092,000	6*	May and Nov.	"	***	
Mortgage Loan of 1843 stg.....	967,200	6*	" "	" "	1880	...	1st Mort. (Northwestern, N.C.): 1st Mort. (Feldmunt Branch)	600,000	6	Jan. & July.	Richmond.	1880 ***	
Mortgage Loan of 1838 stg.....	134,400	7*	" "	" "	1877	...	1st Mort. (Richmond & Danville): 1st Mort. (Feldmunt Branch)	157,500	6	" "	"	1875 ***	
Dollar coupon.....	7,510,000	7	June & Dec.	Philadelphia.	1911	104	1st Mort. (Richmond & Danville): 1st Mort. (Feldmunt Branch)	500,000	8	May & Nov.	"	1888 ***	
Consolidated Mortgage | Gold or sig coup.	3,339,000	6*	" "	Phil. or Lond.	1911	105	1st Mort. (Richmond & Danville): 1st Mort. (Feldmunt Branch)	500,000	6	April & Oct.	N.Y. or Rich.	1881 ***	
June 1, 1871. | Gold or sig rog.	6,999,000	6*	" "	" "	1911	94	1st Mort. (Richmond & Danville): 1st Mort. (Feldmunt Branch)	1,766,000	6	May and Nov.	New York.	'75-'90 83	
| Dollar coupon.....	305,000	6*	" "	Philadelph.	1911	...	1st Mort. (Richmond & Danville): 1st Mort. (Feldmunt Branch)	67,771	6*	Jan. & July.	London.	1875 ***	
New deben. loan, conv.....	10,499,000	7	Jan. & July.	" "	1893	53	Sterling Loan.....	175,428	7	" "	Richmond.	1875 ***	
New Improvement Mort. Loan.	9,364,000	6*	Apr. and Oct.	Phil. or Lond.	1897	...	Dollar Loan.....	450,000	6	" "	"	1881 ***	
Gen'l Mort. stg. \$100,000,000	19,686,000	7*	Jan. & July.	" "	1908	...	Dollar Loan.....	124,489	6	various.	"	1875 ***	
Income Mortgage of 1876.....	1,803,000	7	June & Dec.	Philadelphia.	1896	44	Richmond and Petersburg: 1st Mortgage (Coupon).....	175,000	8	Apr. and Oct.	Richmond.	'80-'86 ***	
Pittsburgh, Titusville & Buffalo: 1st mortgage.....	1,155,000	7	Feb. & Aug.	Philadelphia.	1896	34	New mortgage of 1875.....	31,000	7	May & Nov.	"	1915 ***	
Banking incom'.....	300,000	7	" "	" "	1896	...	Rockford, H. Island & St. Louis: 1st Mortgage tax free.....	9,000,000	7*	Feb. & Aug.	N.Y. & Lond.	1918 ***	
New deben. loan, conv.....	10,499,000	7	" "	" "	1893	53	1st Mortgage (W. & R.) Skg Fund.....	79,900	7	March & Sept.	New York.	1890 93	
1st Mort. (Pitts. & Conn'lly) Skg Fund.....	9,364,000	6*	" "	" "	1893	53	2d Mortgage.....	400,000	7	Jan. & July.	"	1892 65	
Gen'l Mort. stg. S. F. (\$60,000,000)	19,686,000	7*	" "	Phil. or Lond.	1897	...	General Mort. S. F.	1,050,500	7	June & Dec.	"	1891 ***	
Income Mortgage of 1876.....	1,803,000	7	June & Dec.	Philadelphia.	1896	44	Consol. Mort. conv. till 1879.....	3,000,000	7	Apr. and Oct.	"	1904 54	
Pittsburgh, Titusville & Buffalo: 1st mortgage.....	1,155,000	7	Feb. & Aug.	Philadelphia.	1896	34	Rutherford (Cent. Vt. & Vt. & Can.): Equipment Mortgage, tax free.....	500,000	7	May and Nov.	Boston.	1880 46	
Banking incom'.....	300,000	7	" "	" "	1896	...	Equipment Mortgage.....	500,000	8	March & Sept.	"	1880 65	
New deben. loan, conv.....	10,499,000	7	" "	" "	1896	...	General Mort.	1,000,000	8	May and Nov.	"	1902 65	

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where						When.	Where		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,482,867	5*	Jan. & July.	London.	'82-'88	...
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,051,600	7	" "	New York.	'78-'88	...
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,266,600	7	April & Oct.	" "	1902	...
2d Mort. (" ").....	17,500	6	" "		1879	....	Domestic (I.) Bonds.....	1,064,500	7	April & Oct.	Charleston.	1891	...
Calais Loan (Lewey's Island).....	115,000	6	June & Dec.		1876	....	Domestic (K.) Bonds.....	63,600	6	Jan & July.	"	'80-'92	...
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free.....	1,500,000	5*	Feb. & Aug.	N. Y. & Lond.	1890	....	1st Mort. assumed by At&l. & Gulf	464,000	7	May & Nov.	New York.	1888	...
1st M.(W.D.)land grant, g'd tax fr.	5,500,000	8*	" "	"	1900	....	2d Mort. " " "	7	7	" "	"	1889	...
Joseph and St. Louis:							South Mountain Iron(Cumb.Val) :	200,000	6	June & Dec.	Philadelphia.	1888	...
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteeed.....	177,500	7	March & Sept.	"	1884	...
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....						
1st Mortgage skg f'd. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	....	South and North Alabama:						
1st Mortgage skg f'd. (Series B).....	1,100,000	7	April & Oct.	"	1894	111	1st Mort. endor. by Ala. gold.....	391,000	8*	Jan. & July.	New York.	1890	...
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	83	Sterling Mort., guar. by L. & N.	21,638,000	6*	May & Nov.	London.	....	...
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	....	South Pacific (St.Louis & San F.):						
2d Mortgage Income (Series E).....	1,700,000	7	" "	"	1884	46	1st Mortgage gold, assumed	7,191,500	6*	Jan. & July.	New York.	1888	95
Equipment Mortgage	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston	'80-'81	102
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7	Feb. & Aug.	New York.	1892	111	South Side, Va. (A. M. and O.):						
2d Mort. (" ").....	6,000,000	7*	May & Nov.	"	1897	65	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	107
1st Mort. L.G. (Arkansas Br'h).....	2,500,000	7*	June & Dec.	"	1897	....	2d preferred bonds.....	621,000	6	" "	"	'84-'90	79
1st Mort. (Cairo, Ark. & Tex.).....	1,500,000	7*	"	"	1897	....	3d preferred bonds.....	462,800	6	" "	"	'84-'90	65
Consolidated Mortgage.....	1,500,000	7	.....	"	1899	....	Southern Central (N. Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1890	...
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1882	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	...
St. Louis, Kansas City & North:							2d Mort. Sink. Fund.....	750,000	7	March & Sept.	New York.	1887	80
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	101	1st Mortgage (South Side R. R.)	1,500,000	7	May & Nov.	"	1900	20
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1895	102	2d Mort. Sink. Fund.....	1,500,000	7	May & Nov.	"	1887	1
St. Louis, Lawrence and Denver:							Southern Minnesota:						
1st Mort. guar. by At&l. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	1st Mortgage land grant tax free	3,340,000	8	Ap. & Oct.	New York.	'78-'88	...
St. Louis and South Eastern:							2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	...
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	95
1st M.(Evans.D.)gold skg f'd,con	1,000,000	7	" "	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	...
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	2d Mort. Sink. Fund.....	750,000	7	May & Nov.	"	1900	20
St. Louis, Van. & T. H. (T.H. & L.):							Southern Minnesota:						
1st Mortgage, guaranteed.....	1,898,000	7	Jan. & July.	New York.	1897	....	1st Mortgage land grant tax free	3,340,000	8	Ap. & Oct.	New York.	'78-'88	...
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	...
2d Mortgage (B.) convertible.....	1,000,000	7	" "	"	1898	....	1st Mortgage gold.....	11,000,000	6*	April & Oct.	New York.	....	95
St. Louis and San Francisco:							2d Mortgage gold.....	88,000	7*	March & Sept.	Philadelphia.	1900	...
2d Mort. B. & C for \$6,000,000.....	319,840	6*	May & Nov.	New York.	1906	611	1st Mortgage gold.....	625,000	7*	March & Sept.	"	1880	...
2d Mort. B. & C for \$5,200,000	4,959,142	2*	" "	"	1906	858	2d Mortgage gold.....	88,000	7*	" "	"	'82-'76	...
St. Paul and Pacific 1st Division:							South Western (Gen. of Ga.):						
1st Mort. (St.Pt. to St.Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'82-'86	...
1st M. (St. Paul to Watab) 30m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage (Muscogee) conv.....	300,000	7	" "	"	'82-'76	...
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	Spartanburg and Union:						
1st M. (Main L.) R.R. & Lands	3,000,000	7*	May & Nov.	London.	....	1st Mortgage, end. by S. Car.	350,000	7	Jan. & July.	Charleston.	1879	...	
2d M. (do.) R. R. & Lands	8,500,000	7*	" "	"	....	1st Mortgage not endorsed.....	198,370	7	" "	"	1879	...	
General Mortgage for \$15,000,000	7*	.....	"	"	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	...	
St. Paul, Stillwater & Taylor's F.:							2d Mortgage.....	3,400,000	7*	Feb. & Aug.	New York.	1890	...
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	...
Salem (West Jersey):							2d Mortgage gold, tax free.....	500,000	7*	Feb. & Aug.	New York.	1901	...
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	Staten Island:						
Salem and Lowell (B. & L.):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Stanstead, Shefford and Chamby:						
Sand, Manfield & Newark(B&O):							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	36
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan (Central Verm.):						
Baratoga & Whitehall (R. & S.):	400,000	7	March & Sept.	New York.	1886	....	2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	...
1st Mortgage, guaranteed.....	400,000	7	Jan. & July.	New York.	1886	....	1st Mort. and Erie:						
Savannah, Albany & Gulf (A&G):	318,000	7	Jan. & July.	New York.	Var.	....	1st Mortgage, skg fund.....	1,000,000	7*	Feb. & Aug.	New York.	1901	...
Sectional Mort.....							2d Mortgage.....	800,000	7	Jan. & July.	"	1886	...
Savannah and Charleston:							Summit Branch:						
1st Mortgage (Sav. & Char.):	500,000	7	Jan. & July.	New York.	1880	....	1st Mortgage.....	800,000	7	Jan. & July.	N.Y. Bost. Ph.	1904	95
State guaranteed (C. & S.) bonds.	505,000	8	March & Sept.	Charleston.	1877	....	2d Mortgage.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	...
Funded Interest bonds, guar.	111,800	7	" "	New York.	1889	....	1st Mortgage gold.....	200,000	6*	" "	"	1891	...
Savannah, Griffin & North Ala.:							Suspens. Bridge & Erie Junc. (E.):						
1st Mortgage for \$600,000 guar.....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	...
Savannah and Memphis:							2d Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	...
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	106
Schenectady & Susq. (D.&H.Can.):							Syracuse and Chenango Valley:						
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	1st Mort. gold, for \$600,000.....	500,000	7*	Feb. and Aug.	New York.	1891	...
Schoolcraft & Three R. (L.S. & M.):							Tebo and Neosho (M. K. & T.):						
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	1st Mortgage.....	1,163,000	7*	June & Dec.	New York.	1903	...
Seaboard and Roanoke:							2d Mortgage.....	800,000	7	April & Oct.	"	1879	...
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Summit Branch:						
Selma and Gulf:							1st Mortgage.....	616,000	7	" "	"	1894	...
1st Mort. (guar. by Ala.):	1,888,000	8	April & Oct.	New York.	1890	....	Texas and Pacific:						
Selma, Marion and Memphis:							1st Mortgage, 8,000 per mile.....	3,552,000	6*	Mar. & Sept.	N.Y. Ph. Lon.	1905	97
1st Mort. guar. by Ala.	16,000pm	8	March & Sept.	New York.	1889	....	Consolidated Mortgage.....	7,545,000	6*	June & Dec.	"	1905	62
Selma, Rome and Dalton:							Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915	20
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	Toledo, Can. Southern & Detroit:						
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	1st Mortgage.....	1,500,000	7*	Jan. and July.	.....	1906	50
Equipment Mortgage.....	230,000	10	" "	"	1881	....	2d Mortgage.....	1,000,000	7	" "	"	1890	...
Shamokin Valley & Pottsville(N.C.):							Toledo, Peoria and Warsaw:						
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	100	1st Mortgage (Eastern Div.):	1,000,000	7	June & Dec.	New York.	1894	96
Chesoygan and Fond du Lac:							1st Mortgage (Western Div.):	1,800,000	7	Feb. and Aug.	"	1896	95
1st Mortgage.....	720,000	7	June & Dec.	New York.	1884	....	2d Mort.conv.().....	1,300,000	7	April & Oct.	"	1886	25
1st Mortgage extension.....	694,000	8	April & Oct.	"	1896	....	Equipment Mort. sinking fund.....	94,000	8	Jan. & July.	"	1879	

AMERICAN RAILROAD BOND LIST.

The Letter (e) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Troy & Bennington (T. & B.):	\$										
1st Mortgage skg fund, guar.	59,700	7	Jan. & July.	Troy.	1878	---	Western Maryland:	\$			
Troy and Boston.							1st Mortgage, unendorsed.	400,000	6	Jan. and July.	Baltimore.
1st Mortgage.	300,000	7	Jan. & July.	New York.	1887	---	1st Mort. endor. by Balt.	200,000	6	"	1890
2d Mortgage.	300,000	7	April & Oct.	"	1886	---	2d Mort. "	300,000	6	"	1890
3d Mortgage.	650,000	7	May and Nov.	"	1875	---	2d Mort. endor. by Wash. Co.	300,000	6	"	1890
Convertible Bonds.	648,000	7	"	"	1882	---	2d Mortgage preferred.	600,000	6	"	1895
Troy, Salem & Rutland (R. & S.):							3d Mortgage endor. by Balt.	875,000	6	"	1900
1st Mortgage, guaranteed.	600,000	7	May and Nov.	New York.	1890	---	4th Mortgage.	1,000,000	6	"	1900
Troy Union (and Depot):							Western Pacific (Cen. Pac.):	2,735,000	6	Jan. and July.	New York.
1st Mortgage, guaranteed.	680,000	6	Jan. & July.	New York.	1878	---	1st Mort. assumed.	800,000	6	Apr. and Oct.	Philadelphia.
Tuckerton:							1st Mortgage.	1,000,000	6	Jan. and July.	"
1st Mortgage.	408,000	7	April & Oct.	Philadelphia.	1901	---	General Mortgage.	1,200,000	7	-----	"
Union Pacific:							Western Union (Chi. M. & St. P.):	3,500,000	7	Jan. and July.	New York.
1st Mortgage gold, tax free.	27,231,000	66	Jan. & July.	N. Y. & Bost.	186-190	100	1st Mortgage for \$5,000,000	1,000,000	7	-----	"
1st Mort. Land Grant.	7,145,000	7	Apr. and Oct.	"	1887	114	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.
2d Mortgage (Gov. subsidiary).	27,236,512	6	Jan. & July.	U.S. Treasury.	186-190	100	1st Mortgage.	1,000,000	6	Jan. and July.	1896
3d Mortgage Sinking Fund.	14,045,000	8	March & Sept.	New York.	1894	114	1st Mortgage (Salem) guar.	100,000	6	"	1878
Omaha Bridge Bonds Sterling.	2,225,000	8	Apr. and Oct.	London.	1896	---	1st Mort. (Swedenboro') guar.	200,000	6	June & Dec.	Camden.
Union Pacific (Central Div.):							2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"
1st Mortgage gold, tax free.	1,800,000	60	May and Nov.	New York.	1895	---	Consolidated Mortgage.	1,000,000	7	"	1899
2d Mortgage (Gov. subsidiary).	1,600,000	6	Jan. & July.	U.S. Treasury.	190-7	-----	West Jersey:				
1st Mortgage gold, skg fund.	3,220,000	60	Jan. & July.	New York.	1890	---	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.
Union & Titusville (P., T. & Buff):							1st Mortgage.	1,000,000	6	Jan. and July.	1896
1st Mortgage.	500,000	7	Jan. & July.	New York.	1890	88	1st Mortgage (Salem) guar.	100,000	6	"	1878
United N. J. R. & Canal Cos.:							1st Mort. (Swedenboro') guar.	200,000	6	June & Dec.	Camden.
Loan of 1901 (United Companys)	3,000,000	6	March & Sept.	Philadelphia.	1901	108	2d Mort. (Cape May & Millville)	500,000	7	"	"
Sterling Loan £369,200 (U. Co's)	1,846,000	60	"	London.	1894	---	West Wisconsin:				
Loan of 1894 Sk. Fund (")	1,800,000	60	"	"	1894	---	1st Mort. land gr., gold skg fund	3,900,000	7	Jan. and July.	N.Y. or Lond.
Loan of 1888 (United Compa's)	154,000	6	Apr. and Oct.	Philadelphia.	1894	---	1st Mort. (Southern Extension).	640,000	7	"	1887
3d Mort. to State of N. Jer. (U. Co's)	500,000	6	Feb. and Aug.	"	1875	96	White Water Valley:				
Sterl'g S. F. £262,000 (C. & A. M.)	1,310,000	60	Feb. and Aug.	London.	1880	---	1st Mortgage.	1,021,840	8	Feb. and Aug.	Cincinnati.
Loan of 1883 (Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	103	1st Mortgage.	200,000	6	Jan. and July.	New York.
Loan of 1889 ("")	866,000	6	June & Dec.	Princeton.	1889	103	Williamston and Tarboro':	350,000	8	May and Nov.	1890
Mortg. Loan ("")	5,000,000	8	May and Nov.	Philadelphia.	1889	111	1st Mortgage.	3,800,000	7	June & Dec.	Baltimore.
Loan of '78 (N.J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1875	---	Wilmington and Reading:	1,200,000	7	Apr. and Oct.	Philadelphia.
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	---	2d Mortgage coupon or regis.	1,700,000	7	Jan. and July.	"	
Utah Central:							Wilmington and Weldon:				
1st Mortgage.	1,000,000	6	Jan. & July.	Salt Lake City	1890	---	Sterling Bonds.	648,700	6	Jan. and July.	London.
Utah Southern:							Sterling Bonds.	221,400	7	May and Nov.	"
Utica and Black River:							Sinking Fund gold, Bonds.	749,000	7	Jan. and July.	New York.
1st Mortgage.	200,000	7	Jan. & July.	N. Y. & Utica.	1878	---	Wilmington and Western (Del.):				
Bonds of 1871 (2d issue).	575,000	7	"	"	1891	---	1st Mortgage.	500,000	7	J. A. J. & O.	Phil. & Wilm.
Utica, Ithaca and Elmira:							Winona & St. Peter (O. & N. W.):				
1st Mortgage, Sterling.	1,500,000	7.5	Jan. & July.	London.	1902	---	1st Mortgage \$20,000 p.m.	2,750,000	7	Jan. and July.	New York.
Vermont Cent.—See Central Vt.							2d Mortgage \$12,000 p.m.	1,650,000	7	"	1907
Vermont and Massachusetts:							Extension mortgage bonds.	4,375,000	7	June & Dec.	1916
1st Mortgage sinking fund.	550,000	6	Jan. and July.	Boston.	1883	104	Wisconsin Central:				
Convertible bonds, tax free.	200,000	7	"	"	1879	104	1st M. L. G. gold S. F. \$25,000 pm	4,618,000	7	Jan. and July.	Boston.
Convertible bonds.	150,000	7	"	"	1885	167	Worcester (Md.):				
Vicksburg and Meridian:							1st Mortgage.	210,000	6	Jan. and July.	Baltimore.
1st series (red).	717,500	7	Jan. and July.	Philadelphia.	1890	---	Worcester and Nashua:				
General 2d series (blue).	850,000	6	"	"	1890	---	Plain Bonds.	125,000	7	Jan. and July.	Boston.
Mortgage 3d series (black).	133,000	7	"	"	1890	---	Plain Bonds.	185,300	6	"	1881
4th series (not end.).	1,141,700	7	Apr. and Oct.	"	1890	---	Plain Bonds.	250,000	7	Apr. and Oct.	1893
Special Loan 1871.	213,000	8	Jan. and July.	"	1890	---	Plain Bonds.	400,000	7	Feb. and Aug.	1895
Vineland:							CANAL BONDS.				
1st Mortgage tax free.	750,000	7	Apr. and Oct.	New York.	1890	---	Chesapeake and Delaware:				
Virginia & Tennessee (A.M. & O.):							1st Mortgage sinking fund.	1,963,750	6	Jan. and July.	Philadelphia.
1st Mortgage.	5,000	6	Jan. and July.	N.Y. & Lynch.	1873	---	Chesapeake and Ohio:				
3d Mortgage.	990,000	6	"	"	1884	96	Sterling Loan guaranteed.	4,375,000	5	J. A. J. & O.	London.
5th Mortgage.	968,000	8	March & Sept.	"	1900	103	Preferred Bonds (next lien).	1,690,500	6	Jan. and July.	Baltimore.
Registered Certificates.	94,191	8	Jan. and July.	"	1875	---	Delaware Division (L.C. & N.):				
Funded Interest.	226,900	8	"	"	1880	---	1st Mortgage, guaranteed.	800,000	6	Jan. & July.	Philadelphia.
Wallkill Valley (Erie):							Delaware and Hudson:				
1st Mortgage gold, tax free.	810,500	7	Apr. and Oct.	New York.	1901	---	1st Mort. 2d series, July 1, 1869	3,500,000	7	Jan. and July.	New York.
Warren (D. L. & W.):							reg. 3d series, Jan. 1, 1871	5,000,000	7	"	1884
1st Mortgage, guaranteed.	511,400	7	Feb. and Aug.	New York.	1878	---	Coupon bonds of 1874.	3,000,000	7	Apr. and Oct.	1891
2d Mortgage, guaranteed.	750,000	7	May and Nov.	"	1900	106	Registered bonds of 1874.	2,000,000	7	"	1894
1st Mortgage, assumed.	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	55	Lehigh Coal and Navigation:				
Warwick Valley (Erie):							Loan of 1877, Debentures.	762,779	6	June & Dec.	Philadelphia.
1st Mortgage.	80,000	7	Apr. and Oct.	New York.	1890	---	Convertible Debentures.	41,550	6	"	1882
Wasatch and Jordan Valley:							Convertible Loan, gold.	771,000	6	March & Sept.	1894
1st Mortgage.	150,000	9	May and Nov.	New York.	1893	---	1st Mortgage, registered.	8,381,983	6	J. A. J. & O.	1884
Washington City, Va. Mid. & Gt. So.:							1st Mortgage, reg. (R. R.).	2,000,000	6	F. M. A. & N.	107
1st Mort. (O. Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	50	Mortgage (Equip.) Loan, gold.	4,665,500	6	June & Dec.	1897
2d Mort. ("")	350,000	7	"	"	1891	---	Consolidated Mortgage.	1,115,000	7	"	1911
1st Mort. Orange & Alexandria	400,000	6	May and Nov.	"	1873	91	Greenwood Mortgage Loan.	717,000	7	Feb. and Aug.	1892
2d Mort. ("")	1,200,000	6	Jan. and July.	"	1875	76	Greenwood Mortgage Loan.	140,000	6	Apr. and Oct.	1877
3d Mort. ("")	600,000	8	May and Nov.	"	1873	39	Monongahela Navigation:				
4th Mort. ("")	700,000	8	March & Sept.	"	1880	15	1st Mortgage.	103,000	6	Jan. and July.	New York.
Funded Coupons (do.)	722,664	8	"	"	1880	---	Morris (and Banking):				
1st Mort. (Lynchburg & Danville)	821,000	8	Apr. and Oct.	"	1896	---	1st Mortgage.	500,000	6	Apr. and Oct.	Philadelphia.
Virginia State Loan.	249,962	7	Jan. and July.	"	"	---	Boat Loan, sinking fund.	236,985	7	Apr. and Oct.	1899
Washington and Ohio:							Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	1887
1st Mort. (Alex. Lou. & Ham.)	47,000	7	May and Nov.	New York.	1898	---	Pennsylvania:				
1st Mortgage for \$9,000,000....	256,500	7	Apr. and Oct.	"	1901	35	1st Mortgage skg fund guar.	2,805,000	6	Jan. and July.	Philadelphia.
Westchester and Philadelphia:						---	1st Mortgage (Wy. Val. Can.).	600,000	6	"	1878
General Mortgage, tax free....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	114	1st Mortgage.	1,714,390	6	March & Sept.	Philadelphia.
Western North Carolina:						---	2d Mortgage.	3,990,392	6	Jan. and July.	"
1st Mortgage.	825,000	8	Jan. and July.	"	1890	---	Improvement bonds.	260,000	6	May and Nov.	1920
Western of Alabama.							Boat and Car Loan.	756,650	6	"	1913
1st Mortgage (Western R.R.)	600,000	8	Apr. and Oct.	New York.	1888	---	Boat and Car Loan.	621,600	7	"	1915
1st Mortgage (M. & W. Point R.R.)	750,000	8	"	"	1881	---	Coupon Bonds.	1,200,000	6	Jan. and July.	1895
2d Mortgage (consols guar.)	1,185,000	8	"	"	1900	---	Susquehanna and Tide Water:				
Income Mortgage.....	802,900	8	Various.	"	Var.	---	2d Mortgage (Maryland Loan).	1,000,000	6	Jan. and July.	Philadelphia.
Western Union Telegraph:							3d Mortgage (Susqueh. Canal).	1,811,000	6	"	1878
1st Mortgage.....	7	May and Nov.	New York.	1875	---	Pref. Int. Bds ("")	324,810	6	"	1894	
2d Estate Bonds, Sink. Fund.	1,378,000	7	"	"	1902	---	1st Mortgage.	3,000,000	6	May and Nov.	Philadelphia.
Bonds (S. F.) Conv. till May '85	3,920,000	7	"	"	1900	112	2d Mortgage.	450,000	6	Jan. and July.	1891
Sterling Bonds, Sinking Fund..	981,234	6	March & Sept.	London	1900	---	3d Mortgage.	298,000	6	"	1890

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

"Land Grant Railroads" are distinguished by a "L.G." across the column headed "Railroad." "State-aid Railroads" are distinguished by a "S.A." across the column headed "Railroad." "Local Railroads" are distinguished by a "L.R." across the column headed "Railroad." "Land Grant Railroads" are included in the heading "Railroads" in the first column.

Abstract of German) Balance Sheet

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

() occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad," A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."*

Abstract of General Balance Sheet.

Railroad.	Property and Assets.				Liabilities.				Operations.				Earnings.				
	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Bonds.	Stocks.	Surplus Income.	Accounts.	Trains Moved.	M.	Net.	Gross.	Freight.	Passenger.	Market. Par. Dividends.	Value of Shares.	
Dec. 1, 1876 70,748,480	500,304 97,198	Emmits and W. import (N.Y.) Pa. & N.Y.	2,288,400	1,000,000	1,620,000	1,620,000	1,620,000	1,620,000	761,014,789	\$ 64,866	633,316	92,219	♦	♦	♦	D.C.	
Dec. 30, 1877 46,000	99,615 165,280	Erie & New Jersey, N.Y. & Pa.	11,288,400	80,658,910	154,271,814	154,271,816	154,271,816	154,271,816	64,621	61,924,481	61,924,481	61,924,481	61,924,481	61,924,481	61,924,481	61,924,481	61,924,481
Dec. 31, 1878 81,000	20,220	Erie and Pittsburg (Penn.) R.R. Co.	1,885,725	2,000,000	3,332,000	3,332,000	3,332,000	3,332,000	4,887,288	4,887,288	4,887,288	4,887,288	4,887,288	4,887,288	4,887,288	4,887,288	
Dec. 31, 1878 100,000	20,220	Illinoian & North Am. & N. Br.	1,885,317	5,300,000	5,300,000	5,300,000	5,300,000	5,300,000	81,000	8,088,406	8,088,406	8,088,406	8,088,406	8,088,406	8,088,406	8,088,406	8,088,406
Dec. 31, 1878 108,000	14,020	438 Evansville and Crawfordsville, Indiana.	1,039,710	1,063,000	1,063,000	1,063,000	1,063,000	1,063,000	279,000	393,820	393,820	393,820	393,820	393,820	393,820	393,820	393,820
Aug. 31, 1878 108,000	18,010	425 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,033	65,634	1,143,716	1,143,716	1,143,716	1,143,716	1,070,797	1,070,797	1,070,797	1,070,797	1,070,797	1,070,797	1,070,797	1,070,797	
Jun. 30, 1878 167,6	18,010	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	426,635	1,104,000	35,478	35,478	1,063,000	1,063,000	1,063,000	1,063,000	1,063,000	1,063,000	1,063,000	1,063,000	
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	1,29,651	1,29,651	1,29,651	1,29,651	1,29,651	1,29,651	1,29,651	1,29,651
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630	26,295	26,295	26,295	26,295	26,295	26,295	26,295	26,295
Sep. 30, 1878 167,6	16,300	301 Evansville, Terre Haute & Chi. Ind. & Chi. Ill.	1,039,044	6,174	200,000	200,000	34,719	34,719	3,630</								

Lively Stock Operations.

The current of recent events has given great impetus to business in Wall street, and many successful turns are reported where immense profits are made in short periods. The most successful way that we have heard of yet for operating in stocks is by the Combination Method of Messrs. Lawrence & Co., Bankers, New York. By this system thousands of orders in various sums are pooled into one vast capital and operated under the most experienced and skillful management, thus securing to each shareholder superior advantages and profits, not possible in any other way. Profits are paid at end of 30 days. J. Jones, of Boston, made \$747 30 on an investment of \$100. Many others are doing as well or better. Capital in any amount from \$10 to \$100,000 can be used with equal proportionate success by this Combination or Co-operative Method. \$15 would make \$75, or 5 per cent on the stock; \$100 would return \$900, or 9 per cent during the month, and so on, according to the market. The new circular contains "two unerring rules for success" and full information, so that any one can operate with profit. Stocks and bonds wanted. Deposits received. Government bonds supplied. Apply to Lawrence & Co., Bankers, 57 Exchange Place, N. Y. City.

Statement of the Public Debt of the United States, February 1, 1879.**DEBT BEARING INTEREST.**

	Amount Outstanding.	Accrued Interest.
5 per cent. bonds, 1858.....	\$280,000 00	\$1,083 33
5 per cent. 1881 bonds, 1861.....	18,415,000 00	92,075 00
6 per cent. bonds, 1881 (Oregon), 1861.....	945,000 00	4,725 00
6 per cent. 1881 bonds, 1861.....	189,321,350 00	946,606 75
6 per cent. 1881 bonds, 1863.....	75,000,000 00	375,000 00
5 per cent. 10-40 bonds, 1864.....	194,566,300 00	4,068,484 58
6 per cent. consols, 1865-66.....	26,085,550 00	130,427 75
6 per cent. consols, 1867.....	309,600,800 00	1,548,054 00
6 per cent. consols, 1868.....	37,465,300 00	187,826 50
5 per cent. funded loan of 1881	508,440,350 00	6,855,104 37
4 per cent. funded loan of 1891	250,000,000 00	1,875,000 00
4 per cent. funded loan of 1907	330,700,000 00	1,102,338 38
3 per cent. navy pension fund, 1868.....	14,000,000 00	35,000 00

Aggregate of debt bearing interest.....

\$1,954,805,650 00

\$16,706,580 61

Interest due and unpaid.....

5,989,288 87

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$67,665 00	\$64,174 81
5 per cent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,300 00	213 39
5 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	414,700 00	380 08
6 per cent. 5-20 bonds, called June, 1864.....	85,700 00	863 98
6 per cent. 5-20 bonds, called 1865.....	208,350 00	62,019 75
6 per cent. Consol. bonds, called, 1865.....	5,169,000 00	119,296 53
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1849.....	6,000 00	206 00
6 per cent. treasury notes, 1847.	950 00	57 00
6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per cent. treasury notes, 1861.	3,000 00	364 50
7-10 per cent. 3 years' treasury notes, 1861.....	16,700 00	1,141 30
6 per cent. 1 year notes, 1863.	50,035 00	2,513 55
6 per cent. 2 year notes, 1863.	38,250 00	2,038 16
6 per cent. compound interest notes, 1863-64.....	265,190 00	53,714 61
7-10 per cent. 3 years' treasury notes, 1864-65.....	150,000 00	6,665 39
6 per cent. certificates of indebtedness, 1862-63.....	5,000 00	313 48
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 06
3 per cent. certificates called.	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....

\$6,608,080 26

\$320,622 89

DEBT BEARING NO INTEREST.

Demand notes 1861-62.....	\$62,015 00	
Legal tender notes, 1862-63.....	346,681,016 00	
Certificates of deposit.....	4,940,000 00	
Fractional currency, 1862-3-4	16,027,495 73	
Coin certificates, 1863.....	17,626,700 00	
Silver certificates.....	2,571,180 00	
Unclaimed interest.....		8,197 03

Aggregate of debt bearing no interest.....

\$162,903,406 73

\$8,197 03

CAPITAL.		
	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$856,839,000 00	
Bonds at 5 per cent.....	703,268,450 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	330,700,000 00	
Navy pension fund, 3 per cent.	14,000,000 00	
		\$1,954,805,650 00
Debt on which interest has ceased since maturity.....	6,608,080 26	\$320,622 89

CAPITAL.		
	Amount Outstanding.	Interest.
Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,743,031 00	
Certificates of deposit.....	40,940,000 00	
Fractional currency.....	16,027,495 73	
Coin and Silver Certificates.....	26,027,800 00	
		\$423,908,406 73
Unclaimed interest.....		8,157 03

AMOUNT IN TREASURY.		
	Amount Outstanding.	Interest.
Interest due and unpaid.....		(5,989,288 87)
Debt on which interest has ceased.....	6,608,080 26	
Interest thereon.....		320,622 89
Gold and silver certificates.....	20,197,800 00	
U S Notes held for redemption of certificates of deposit.....	40,940,000 00	
Currency held for redemption of fractional currency.....	8,560,824 00	
Called bonds not matured for which 4 per cent bonds have been issued.....	151,161,957 00	
Cash balance available February 1, 1879.....	142,672,045 94	
		\$382,450,996 98

DEBT LESS AMOUNT IN TREASURY.		
	Amount Outstanding.	Interest.
Decrease of debt during the past month.....		\$2,751,980 66
Decrease of debt since June 30, 1878.....		9,890,711 39
BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.		
	Accrued Outstanding.	Interest not paid.

	Amount Outstanding.	Interest not paid.
Central Pacific bonds, 1862-64	\$25,885,120 00	\$129,425 60
Kansas Pacific bonds, 1862-64	6,303,000 00	31,515 00
Union Pacific bonds, 1862-64	27,236,512 00	136,182 56
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	8,000 00
Western Pacific bonds, 1862-64	1,970,500 00	9,852 80
Sioux City and Pacific bonds, 1862-64.....	1,623,320 00	8,141 60

	Amount Outstanding.	Interest not paid.
Totals.....	\$64,623,512 00	\$323,117 56
Interest paid by United States, \$41,773,745 22; interest repaid by transportation of mail, &c., \$10,657,928 13; balance of interest paid by United States, \$81,116,717 09.		
The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, January 31, 1879.		
JOHN SHERMAN, Secretary of the Treasury.		

Redemption of Five-Twenty Bonds.

The Secretary of the Treasury issued on the 24th ult. the ninetieth call for the redemption of 5-20 bonds of 1865—consols of 1867. The call is for \$20,000,000, of which \$18,000,000 are coupons and \$7,000,000 registered bonds. The principal and interest will be paid at the Treasury on and after the 24th day of May next, and the interest will cease on that day. Following are descriptions of the bonds:

Coupon bonds dated July 1, 1867, namely; \$50, No. 90,001 to No. 100,000, both inclusive; \$100, No. 160,001 to No. 180,000, both inclusive; \$500, No. 98,001 to No. 100,000, both inclusive; \$1,000, No. 158,001 to No. 178,000, both inclusive; total coupon, \$18,000,000.

Registered bonds, redeemable at the pleasure of the United States after the first day of July: 1872, as follows: \$50, No. 8,221 to No. 8,240, both inclusive; \$100, No. 23,501 to No. 23,620, both inclusive; \$500, No. 11,451 to No. 11,520, both inclusive; \$1,000, No. 44,201 to No. 44,400, both inclusive; \$5,000, No. 14,001 to No. 14,350, both inclusive; \$10,000, No. 25,301 to No. 26,950, both inclusive; total registered, \$7,000,000; aggregate, \$20,000,000.

Philadelphia Stock Exchange.

Closing Prices for the week ending Feb. 25.

	W. 19. Th. 20. F. 21. Sat. 22. M. 24. Tu. 25.
Allegheny Val. 7 3-10s.	112
7s, Income.....	27
Camden & Am. 6s, 1868.....	103
6s, 1889.....	103
Mort. 6s, 1889.....	111
Camden and Atlantic Preferred.....	40
1st mortgage.....	
2d mortgage.....	
Catawissa Preferred.....	
New preferred.....	
7s, new.....	103
Del. & Bound Brook.....	
7s.....	110
Elmira & Williamsport Preferred.....	
7s.....	104
Hunt. & B. Top Mt. Preferred.....	
7s.....	24
Lehigh Valley Preferred.....	
Lehigh Navigation 15	15
6s, 1884.....	15
Gold Loan.....	15
Railroad Loan.....	107
Conv. Gold Loan.....	
Lehigh Valley 35	35
6s, new, coupon.....	35
6s, new, registered.....	112
7s.....	
Consol. mort. 6s.....	102
Little Schuylkill.....	
Minehill & Sch. Haven.....	48
North Pennsylvania 37	37
1st mortgage 6s.....	107
2d mortgage 7s.....	108
Gen'l mort. 7s, coup.....	
Gen'l mort. 7s, reg.....	
Northern Central 14	14
United Central 12	12
Hestonville, (Horse). 11	11
Chestnut & Ws. (do.).....	53
Germantown (do.).....	53
Green and Coates (do.).....	53
Lombard & S'th. (do.).....	53
2d and 3d streets (do.).....	53
Spruce and Pine (do.).....	45
13th and 15th sts (do.).....	53

Baltimore Stock Exchange.

Closing Prices for the week ending Feb. 25.

	W. 19. Th. 20. F. 21. Sat. 22. M. 24. Tu. 25.
Baltimore and Ohio	96
6s, 1880.....	
6s, 1886.....	
Central Ohio	
1st mortgage	106
Marietta & Cincinnati	
1st mortgage, 7s	106
2d mortgage, 7s.....	36
3d mortgage, 8s.....	15
Northern Central	14
2d mortgage, 6s 1885.....	
3d mortgage, 6s, 1900.....	
6s, 1900, Gold.....	100
Orange and Alex. 1st.....	91
2d mortgage, 6s	
3d mortgage, 8s	
4th mortgage, 8s	
O. Alex. & Manassas 7s 47	47
Pittsb. & Connellsy. 7s 10	104
Virginia 6s, Consol.	55
Consol. Coupons	77
Deferred Certificates	7
Western Maryland	
1st M., end. by Balt.	
2d M., do.	
3d M., do.	
1st M., unendorsed	
2d M., end. Wash. Co.	
2d Mort., preferred	
City Passenger R. R.	

AMERICAN RAILROAD JOURNAL.

New York Stock Exchange.

Closing Prices for the week ending Feb. 23.

	Th. 20.	F. 21.	Sat. 22.	M. 24.	Tu. 25.	We. 26.
Adams Express.....	103	107	107	107	107	107
Albany and Susq.....	85	85	85	85	85	85
1st mortgage.....	85	85	85	85	85	85
2d mortgage.....	85	85	85	85	85	85
American Express.....	494	494	494	494	494	494
Atlantic & Pacific Tel. 374	374	374	374	374	374	374
Burl., C.R. & Nor.....	31	31	31	31	31	31
1st mortgage 5s.....	734	734	734	734	734	734
Canada Southern.....	574	574	574	574	574	574
1st mortgage guar.....	804	804	804	804	804	804
Central of N. Jersey	444	45	45	45	45	45
1st mortgage 1590.....	116	116	116	116	116	116
7s, consolidated.....	103	103	103	103	103	103
7s, convertible.....	103	103	103	103	103	103
Central Pacific 6s, gold 1091	1091	1091	1091	1091	1091	1091
1st M. (San Joaquin).100s	101	101	101	101	101	101
1st M. (Cal. and Jr.).994	994	994	994	994	994	994
Land grant 6s.....	103	103	103	103	103	103
Chicago and Alton ... 84	84	84	84	84	84	84
Preferred.....	84	84	84	84	84	84
1st mortgage.....	1184	1184	1184	1184	1184	1184
Sinking Fund.....	103	103	103	103	103	103
Ohio, Burl. & Quincy 1214	121	120	120	120	120	120
7s Consol, 1903.....	118	118	118	118	118	118
8s, 1883.....	118	118	118	118	118	118
Chic. & Milwaukee 1st.....	103	103	103	103	103	103
Chic., Mil. and St. Paul 404	404	404	404	404	404	404
Preferred.....	834	834	834	834	834	834
1st mortgage, 8s.....	834	834	834	834	834	834
2d mortgage, 7 3-10s.108	108	108	108	108	108	108
7s, gold.....	1094	1094	1094	1094	1094	1094
1st M. (La Crosse div. 110)	1104	1104	1104	1104	1104	1104
1st M. (I. and M. Iiv.).....	1084	1084	1084	1084	1084	1084
1st M. (L. and D. div.)108	108	108	108	108	108	108
1st M. (H. & D. div.).....	108	108	108	108	108	108
1st M. (G. & M. div.)110	112	112	112	112	112	112
Consolidated S. F. 103	103	103	103	103	103	103
Chic. & Northwestern 66	60	57	57	57	57	57
Preferred.....	904	904	88	88	88	88
1st mortgage.....	88	88	88	88	88	88
Sinking Fund.....	88	88	88	88	88	88
Consolidated 7s	88	88	88	88	88	88
Consol. Gold bonds. 1084	1074	1074	1074	1074	1074	1074
Do. reg.....	1074	1074	1074	1074	1074	1074
Chic., Rock Isl. & Pac.133	133	132	132	132	132	132
7s, 1896.....	132	132	132	132	132	132
6s, S. F.	112	112	112	112	112	112
6s, 1917.....	112	112	112	112	112	112
Clev., Col., C. and Ind. 45	43	43	43	43	43	43
1st mortgage.....	43	43	43	43	43	43
Clev. & Pittsburg guar. 93	93	93	93	93	93	93
7s, Consolidated.....	93	93	93	93	93	93
4th mortgage.....	93	93	93	93	93	93
Clev., P. and Ash. 7s.....	103	103	103	103	103	103
7s, new.....	103	103	103	103	103	103
Gol., Chi. & Ind. Cent. 54	54	54	54	54	54	54
1st mortgage.....	54	54	54	54	54	54
2d mortgage.....	54	54	54	54	54	54
Del. & Hudson Canal. 43	43	43	43	43	43	43
Reg. 7s, 1891.....	994	994	994	994	994	994
Reg. 7s, 1884.....	994	994	994	994	994	994
7s, 1894.....	102	102	102	102	102	102
Del., Lack. & Western. 53	53	53	53	53	53	53
2d mortgage 7s.....	53	53	53	53	53	53
7s, Convertible.....	53	53	53	53	53	53
7s, Consol. 1907.....	109	109	109	109	109	109
Erie Railway 26	27	27	27	27	27	27
Preferred.....	48	48	48	48	48	48
1st mortgage.....	48	48	48	48	48	48
2d mortgage.....	48	48	48	48	48	48
3d mortgage.....	48	48	48	48	48	48
4th mortgage.....	106	106	106	106	106	106
5th mortgage.....	106	106	106	106	106	106
Great Western 1st mort.	107	107	107	107	107	107
2d mortgage.....	88	88	88	88	88	88
Hannibal & St. Joseph 1 ^{1/2}	15	15	15	15	15	15
Preferred.....	48	48	48	48	48	48
8s, Convertible.....	110	110	110	110	110	110
Illinois Central.....	88	88	88	88	88	88
Kansas Pacific.....	214	204	204	204	204	204
Lake Shore & Mich. So. 714	714	714	714	714	714	714
Consol. 7s	714	714	714	714	714	714
Consol. 7s, reg.....	117	117	117	117	117	117
2d Consolidated.....	117	117	117	117	117	117
Lake Shore Div. bonds.....	117	117	117	117	117	117
Leh. & W. B. 7s, Con.....	117	117	117	117	117	117
Long Dock bonds.....	117	117	117	117	117	117
L'ville & Nash. 7s Cons 110	97	97	97	97	97	97
Metropolitan El. 1st M. 97	97	97	97	97	97	97
Michigan Central.....	87	88	87	88	87	87
7s, 1902.....	87	87	87	87	87	87
8s, 1882, S. F.	113	113	113	113	113	113
M. S. and N. I. 1st, S.F.	113	113	113	113	113	113
Morris and Essex	85	85	85	85	85	85
1st mortgage.....	121	121	121	121	121	121
2d mortgage.....	121	121	121	121	121	121
7s, 1871.....	85	85	85	85	85	85
7s, Convertible.....	95	95	95	95	95	95
7s, Consolidated....	95	95	95	95	95	95
7s, Sinking fund, 1876.....	117	117	117	117	117	117
8s, Sinking fund, 1883.....	117	117	117	117	117	117
8s, Sinking fund, 1887.....	122	122	122	122	122	122
1st mortgage.....	122	122	122	122	122	122
1st mortgage reg. 123	123	123	123	123	123	123
N. Y. Elevated.....	140	140	140	140	140	140
1st Mortgage.....	105	105	105	105	105	105
N. York and Harlem.....	105	105	105	105	105	105
Preferred.....	105	105	105	105	105	105
1st mortgage.....	125	125	125	125	125	125
1st mortgage reg. 125	125	125	125	125	125	125

New York Stock Exchange.

NEW YORK STOCK EXCHANGE.
Closing Prices for the week ending Feb. 23.

Closing Prices for the week ending Feb. 26.						
	Th. 20.	F. 21.	Sat. 22.	M. 24.	Tu. 25.	W. 26.
New Jersey.						
N.Y., N. Haven & Hart	158	158	159	159	159	159
North Missouri 1st M.			110	110	110	110
Ohio and Mississippi.	12	12	11	11	11	11
Preferred.	39	38	37	37	36	36
2d mortgage.	63	63	93	93	93	93
Consolidated 7s.						
Consol. Sinking fund.					111	111
Pacific Mail S. S. Co.	14	14	14	14	14	14
Pacific R. R. of Mo.					106	105
1st mortgage.	106	106	106	106	105	105
2d mortgage.						134
Panama.	134	134				134
Pitts., Ft. W. & Chi. gd.			107	107		
1st mortgage.						
2d mortgage.	121	121				
3d mortgage.						
Pullman Palace Car.						
Quicksilver Mining Co.						
Preferred.					33	33
St. L. Alton and T. H.	34	34	4	4	4	4
Preferred.			9	9		
1st mortgage.						
2d mort. preferred.					83	83
Income bonds.						
St. L., Iron Mt. & St'ho.	16	16	15	15	15	15
1st mortgage.	110	110	111	111		
2d mortgage.						
St. L., Jack & Chi. 1st.	110	110				
St. L., Kan. City & N.	84	84	84	84	84	84
Preferred.	35	37	37	36	36	36
Tol., P. & War. 1st E.D.						
1st mort. West. Div.						
Union Pacific.	78	78	78	78	78	78
1st mortgage.	109	109	109	109	109	109
Land Grant 7s.	114	114	114	114		
Sinking Fund 8s.	114	114				
United States Express.	47	47	49	49		
Wabash.	22	22	22	22	22	21
1st mortgage.					107	107
2d mortgage.						82
7s, Consolidated.	68	(x) 68	68	68	68	68
St. Louis Division.	91	91	90	91	91	91
Wells-Fargo Express.	98	98	99	99	99	99
Western Pacific bonds.	106	106	106	106	106	106
Western Union Tel.	102	102	101	103	102	102
7s, S. F. conv., 1900.	112	112				
Boston Stock Exchange.						
Closing Prices for the week ending Feb. 26.						
	Th. 20.	F. 21.	Sat. 22.	M. 24.	Tu. 25.	W. 26.
Atch., Top. and Sar.	104	105	108	105	106	106
1st mortgage.		113	113	113	113	113
2d mortgage.	114		115	115		
Land Grant 7s.	113				113	
Income 8s.	110					
Boston and Albany.	133	133	133	133		
7s, reg.	118					
6s, 1896.						
Boston and Lowell.	66	66	66	66		
7s.						
Boston and Maine.	111	111	111	111	111	111
Boston and Providence.	112	112	113	114	114	114
Boston, Hart. & Erie 7s.	38	39	38	38	38	37
Burl. & Mo. R. L. G. 7s.						
Burl. & Mo. R. in Neb.	128	128	122	122	122	122
6s, exempt.	105	105	105	105	105	105
6s, non-exempt.						
Chi., Burl. and Quincy.	120	121	121	121	121	121
7s.						
6s, new.	97	97				
Cin., Sand. and Clev.	5	5	5	4	4	4
Concord (\$50).						
Connecticut River.	139					
Eastern.	11	11	11	10	10	10
Scrip.						
New 3½ Bonds.	69	69	68	68	67	67
Fitchburg.	117	117				
Kan. C., Top. & West.	106	106	106			
1st mortgage.						
Michigan Central.						88
Nashua and Lowell.						
N. Y. & New England.	27	37	37	36	36	36
7s.						
Northern, N. H.		109	109	109	109	109
Norwich & Worcester.	117	118	118	118	118	118
Ogden. & Lake Champ.	12	11	13	13	13	13
Preferred.	52	58	56	56	56	56
Old Colony.	102		101	99	99	99
7s.						
Ph., Wil. & Balt. (\$50).	65	65	64			
Portl'd, Sacq. & Ports.	94					
Pueblo & Ariz. V.	70	71	70	70	70	70
7s.						
Pullman Palace Car.	85	85	86	85	85	85
Union Pacific.	80	78				74
6s.						108
Land Grant 7s.						110
Sinking Fund 8s.	110	110	110	110	110	110
Vermont and Canada.						
Vermont and Mass.						
Worcester and Nashua.					28	28
Cambridge (Horse).					58	58
Metropolitan ("")	68		58	58	58	58
Middlesex ("")						
Central Mining Co.						
Calumet and Hecla.	174		174	174	174	174
Copper Falls.						1
Franklin.						
Galena.						

New York Stock Exchange.

NEW YORK STOCK EXCHANGE.
Closing Prices for the week ending Feb. 20

Closing Prices for the week ending Feb. 26.					
	Th. M. F. S. Sat. 23	M. Tu. 24.	Tu. 25.	W. 26.	01
FEDERAL STOCKS:					
U. S. 4s, 1907, reg.....	100	100	100	100	100
U. S. 4s, 1907, coup.....	100	100	100	100	100
U. S. 4½s, 1891, reg.....	105	105	105	105	105
U. S. 4½s, 1891, coup.....	106	106	106	106	106
U. S. 5s, 10-40s, reg.....	104	104	104	104	104
U. S. 5s, 10-40s, coup.....	104	104	104	104	104
U. S. 5s, 1881, reg.....	104	104	104	104	104
U. S. 5s, 1881, coup.....	104	104	104	104	104
U. S. 6s, 1881, reg.....	106	106	106	106	106
U. S. 6s, 1881, coup.....	106	106	106	106	106
U. S. 6s, 5-20s, reg. 1867.....	124	124	124	124	124
U. S. 6s, 5-20s, c. 1867.....	124	124	124	124	124
U. S. 6s, 5-20s, reg. 1868.....	124	124	124	124	124
U. S. 6s, 5-20s, c. 1868.....	124	124	124	124	124
U. S. 6s, Pac. R.R. issue 122.....	122	122	122	122	122
Dt. of Columbia 3-65s.....	80	80	81	82	83

London Stock Exchange.

—Closing Prices.—

		Jan. 31.	Feb. 7.
Atlantic & Gt. W. 1st mort., \$1,000.....	30	32	33 — 36
Do. 2d mort., \$1,000.....	11	13	12 — 14
Do. 3d mort., \$1,000.....	51	64	6 — 7
Do. 1st mort. trust. certificates	31	23	34 — 36
Central Pacific of California 1st mort. 110.....	111	110 — 111	
Detroit & Milwaukee 1st mort. bonds 45.....	45	50	45 — 50
Do. 2d do. do. 45	45	50	45 — 50
Erie shares, \$100.....	—	—	—
Do. Reconstruction Assess. \$6 pd. 27.....	27	28	26 — 27
Do. do. \$4 pd. 26	26	28	25 — 26
Do. Preference Shares.....	—	—	—
Do. 7 Convertible Gold Bonds.....	—	—	—
Do. Reconstruction Trustees Cen. 70.....	70	50	60 — 81
Do. 1st Consol. Mort. ex-certificate 98.....	98	99	101 — 102
Do. with Rec. T's Certa. of 6 Cou. 107.....	109	109	109 — 111
Illinois Central \$100 shares.....	99	91	89 — 91
Lehigh Valley Consol. mortgage.....	102	104	103 — 11
N. Y. Cent. & Hud. Riv. Mt. bonds 124.....	125	124	124 — 15
Do. \$100 shares.....	—	—	—
Pennsylvania, \$50 shares.....	36	37	38 — 39
Do. 1st mortgage.....	103	105	103 — 105
Philadelphia and Reading \$50 shs.	129	18	12 — 18
Pittsbg. Ft W. & Chic. bonds 109.....	111	111	110 — 111
Union Pacific Land Grant 1st mort. 112.....	114	112	114 — 116

Boston Stock Exchange.

Closing Prices for the week ending Feb. 28.

American Railroad Journal.

Saturday, March 1, 1879.

Financial and Commercial Affairs.
Little of special interest has been made mention
in the Cable advices of the week, apart from
ease in Money, general firmness in the line of financial
values, and a stronger range of prices for
American produce, especially of Breadstuffs.

In the home markets, a fair degree of activity has been noted. Dealings at the Stock Exchange have been of respectable magnitude, but at very variable figures, the fluctuations, in instances, having been wide, influenced largely by speculative manipulation, which has been more pronounced in the interest of operators working to depress the market. Domestic produce has been in generally good demand and, as a whole, comparatively well supported in price, especially outside of Grain and Hog products, which latter have been more or less seriously affected by speculation. Cotton has ruled stronger, though not very brisk. The recurrence of Washington's Birthday Anniversary—observed as a close holiday—interrupted business. Money has been in more demand, chiefly in the line of call loans, and has been quoted firmer, but has been offered with freedom at the current rates, and responsible borrowers have had their wants very readily met by lenders. The City Bank exhibit of last week indicated a reduction in the loan and discount average of \$179,500, and a further reduction in the item of circulation of \$62,900. The average of deposits was diminished \$888,600. The legal tender reserve was cut down \$2,957,800 (or to \$45,877,000); and the specie average \$128,200. The City bank net reserve of specie

and legal tender notes now shows an excess over the legal requirement of reserve to liabilities of \$9,212,650, against \$12,076,500 the preceding week, or a loss of \$2,863,850. The City bank exchanges in currency reached \$484,908,905, or a daily average of \$86,981,781. Call loans have been quoted at from 2@5, chiefly at 2@3½ per cent (in a few instances even above our figures) and best discounts (applications for which were comparatively moderate) at 3@5 per cent per annum.

The outstanding amount of legal tender notes is \$846,681,016. The National bank circulation is now \$828,790,850 of currency notes and \$1,466,920 of national gold bank notes. National Bank notes received at the Treasury Department last week for redemption were to the amount of \$3,497,000. The amount of United States bonds deposited with the U. S. Treasurer at Washington for circulation during the week was \$8,671,800. And of United States bonds held for circulation withdrawn during the week \$7,510,000. The Treasury Department now holds \$849,669,000 in United States bonds to secure the outstanding national bank circulation.

Government bonds have been in very good request, chiefly on investment account, at somewhat firmer prices, the main inquiry having been for the 5 per cents of 1881, the 4½ and 4 per cents and the Currency Sixes. The Secretary of the Treasury on Monday issued another call for \$20,000,000 bonds of the Five-twentieths of 1867, making a total of \$250,000,000 of this Loan called since January 1. The market, closed generally strong. At the close on Wednesday the current quotations were as follows:

United States 6s, 1881, registered, 106½@106½; do. coupon, 106½@106½; do. 5-20s, 1867, registered, 102@102½; do. coupon, 102@102½; do. 1868, registered, 102½@103; do. coupon, 102½@103; ten-forties, registered, 102@102½; do. coupon, 104½@105; 5 per cents, 1881, registered, 104½@104½; do. coupon, 104½@104½; 4½ per cents, 1891, registered, 105@105½; do. coupon, 106½@106½; 4 per cents, 1907, reg., 100½@100½; do. coupon, 100½@100½; sixes, currency, 121½@122.

State Bonds have been moderately active, but at variable prices, closing rather more firmly for the favorite loans. An urgent call has been noted, through the week, for Railway Mortgages of the prominent interest bearing issues, which have been wanted for investment purposes, leading to a further hardening of prices, closing generally strong with an upward tendency. And in the line of Railway and Miscellaneous share property business has been to a comparatively liberal aggregate, the dealings reaching on Monday about 286,000, and on Tuesday of the current week, nearly 210,000 shares. Prices have been fluctuating frequently and, in instances, seriously affected by speculative manipulation, working stronger near the close, but leaving off heavily and irregularly. The reported breaking up of the North Western combination served to depressed values.

Gold movements have been of no remarkable importance or significance. The specie outflow last week was only \$499,209—making the total exports of specie hence since January 1, 1879, \$2,426,845 against \$2,041,060 the same time in the

preceding year. The imports of specie at this port last week were to the amount of \$853,186, and since January 1, 1879, have been \$1,858,827 against \$2,805,418 same time in the preceding year. The Customs drain for gold in the local market reached \$1,671,000 or an average of about \$334,175 per day.

The payments for interest on the public debt on Saturday March 1, will reach \$7,675,000, as representing the half-yearly interest claims on the United States 5 per cents, 10-40s loan, and the quarterly on the 4½ per cents.

Rather more firmness has been noted in Foreign Exchange toward the close, on a somewhat better inquiry for prime sterling bills. Bankers' sixty day bills on London closed at \$4 85@\$4 86; sight bill on London at \$4 88½@\$4 89 to the £ sterling. Cable transfers, 4 88½@4 89½. The week's imports of Dry Goods and general merchandise were to the specie value of \$6,813,985 as against \$6,456,383 the corresponding week of 1878. The week's import entries of Foreign Merchandise at New York included \$2,155,705 of Dry Goods, and \$4,658,280 of General Merchandise. The week's exports of Domestic Produce and Miscellaneous Goods from this port were to the aggregate value of \$6,382,485 against \$7,313,838 same week in 1878, making the total exports of produce since Jan. 1 this year \$47,986,051, against \$52,446,926 same period in 1878, and \$42,875,118 in 1877.

Produce and Merchandise have been moderately active. Dry Goods have been less freely dealt in but Domestic Cottons and Woolens have been generally quoted steady. A fair degree of animation has been reported in Domestic Produce in good part on speculative account but at irregular prices. The speculative dealings have been again mainly in Grain and Hog products which, however, closed tamely. Cotton for early delivery has been in better demand, for forward delivery moderately sought after closing strong. Low Middlings closed for prompt delivery at 9 7-16 @9 9 16; Middlings at 9¾@9¾. Options left off for February basis of Middling at 9.80; March at 9.82; April at 9.94; May at 10.10; June at 10.23; July at 10.35; August at 10.48; September at 10.26; October at 10.02.

An unusually active business has been reported in Metals chiefly in Iron, prices of which have been quoted somewhat firmer. Pig Iron quoted for Glengarnock, at \$22 50; Coltness, \$28 50@\$24; No. 1 American Pig at \$16 00@\$19; No. 2 do. at \$15 50@\$17 50, (with sales of about 45,000 tons, largely of Thomas brand). Forge, \$15@\$16, (of which latter 15,000 tons sold on p. t.) Bessemer, at Works, 10,000 tons, at \$20. New Iron Rails \$33@\$37. Wrought Scrap, \$21@\$22. Steel Rails have been in very good demand and quoted on the basis of \$41@\$45 at the mills and at tide water, (8,000 tons reported sold for forward delivery on p. t.) Old Iron Rails also sought after and quoted at \$19 50@\$21. Ingot Copper quiet with Ingot quoted at 15½cts. Tin firm. Domestic Pig Lead inactive, at 4.50@4.62½.

Lighter offerings of Naval Stores have been reported and values have been quoted firmer on, however, a restricted movement. Petroleum has been quite moderately sought after, but has been held with firmness in the seaboard markets,

Foreign merchandise has been in generally moderate request on a steady basis as to values of most kinds. Coffee has again declined slightly closing dull and weak.

A fairly active market has been noted in the line of Ocean freights chiefly in the Grain interest, with rates on tonnage and room for Grain quoted somewhat steadier but otherwise weak and irregular. Tonnage for Petroleum shows most depression. Liverpool steamer rates at the close for Grain quoted at 6d. per bushel. Flour, at 2s. 9d. @3s. Provisions, 30s. @32s. 6d.; Butter and Cheese 40s. @42s. 6d.; Leather, 45s. Measurement Goods 20s. @25s. per ton; Cotton, 7-32d. @4d. per lb. Tobacco at 30s. @35s. Liverpool, by sail: Cotton, 3-16d. @7 32d. Grain at 5d. per bushel; Flour, 2s.; Measurement Goods, 12s. 6d. @15s. Tobacco 25s. @27s. 6d.; Oil Cake at 17s. 6d. Grain rates on charter hence for Cork and orders left off at 5s. @5s. 4d.; for the Continent Grain at 4s. 6d. @5s. @3d. as to ports of discharge. Tonnage for Refined Petroleum at 3s. 9d. @4s. to Cork, for orders, at 3s. @3s. 9d. to the Continent, and 4s. @4s. 6d. to the Baltic. Through freight movements have been comparatively slow at about previous quotations.

At the Auction sale of Scranton Coal, on Wednesday, prices were again a shade lower, on sales of 100,000 tons at 2.25@2.67½ as against 7.30@2.75 at the preceding sale,

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Kansas Pacific 7s, Denver div., with coup. certif., 97½; do. trust. receipts, 97; Central of New Jersey 1st consol. ass., 85½; do. conv. ass., 85½; do. Adm'n't, 97½; do. Inc., 52½; Cincinnati and Springfield 1st, guar. by Lake Shore, 98; do. by Clev., Col., Cin. and Ind., 91; Missouri, Kansas and Texas R. R., 8½; do. 7s, consol. S. F. ass., 55½; do. 2d, 19; Delaware and Hudson 1st, Penn. div., 103½; Long Island 1st mort., 100; Lehigh and Wilkesbarre con. ass., 50½; Louisville and Nashville R. R., 40½; do. 2d, 100; Chesapeake and Ohio 1st, Series B, 38½; Am. Dock and Imp. 7s, 64; Syracuse, Binghamton and New York 1st, 106; Denver and Rio Grande 1st, 90½; Kansas Pacific 6s, J. & D. 1896, with coup. certif., 118; do. Inc. No. 16, 30; Rome, Watertown and Ogdensburg 1st consol., 34½; Marietta and Cicconati 1st, 92; Belleville and Southern Illinois 1st, 108; South Pacific 1st mort., 95; St. Louis, Kansas City and Northern Real Estate 7s, 102½; Chicago, St. Paul and Min., 1st, 92; Jefferson 1st, 100; Nashville, Chattanooga and St. Louis 1st, 98½; Mil. and St. Paul 1st I. & D. div. ext., 101; Quincy and Toledo 1st, ex-coupon, 93½; Minneapolis and St. Louis 1st, 83½; Clev., Col., Cin. and Ind. consol., 99½; Keokuk and Des Moines 1st, 90; Louisiana and Mo. 1st, 104; Boston, Hartford and Erie 1st, 89½; Winona and St. Peter 1st, 106; do. 2d, 101; Buffalo, N. Y. and Erie 1st, 1916, 116½; Nashville and Decatur 1st, 103; Hannibal and Central Mo. 1st, 99½; Sutro Tunnel, 8½; Dubuque and Sioux City R. R., 59; New Jersey Southern R. R., 2½; Ontario Silver, 40; Homestake Mining, 26½; St. Louis and San Francisco R. R., 4½; do. pref., 5½; do. 1st pref., 11½; do. 2d, class B., 89½; do. C, 87½; Pennsylvania

Coal, 186; Rensselaer and Saratoga R. R., 108½; Louisiana 7s, consol., 49½; Georgia 7s, new, 110½; Tennessee 6s, new, 24; do. old, 37½; Alabama Class C, 57; North Carolina 6s, old, J. & J., 18. The latest quotations are: Adams Exp., 106½@107; American Exp., 49½@49½; Atlantic and Pacific Telegraph, 35½@36½; Central Railroad of New Jersey, 38½@39; Chicago, Burlington and Quincy, 116½@117; Chicago and Alton, 78@79; do. pref., 105@—; Chicago and Northwestern, 56½@56%; do. pref., 87½@87½; Chicago, Milwaukee and St. Paul 88½@88½; do. pref., 82½@82½; Chicago, Rock Island and Pacific, 181½@182; Cleveland, Columbus, Cincinnati and Indianapolis, 41½@42½; Cleveland and Pittsburgh, 82½@83; Delaware and Hudson Canal, 40½@41½; Delaware, Lackawana and Western, 50%@51; Erie, 25½@25½; do. pref., 46½@46½; Hannibal and St. Joseph, 15@15½; do. pref., 43@43½; Illinois Central, 82@82½; Kansas Pacific 17@18; Lake Shore and Michigan Southern, 70½@70½; Michigan Central, 87½@86; Morris and Essex, 83@83½; N. Y. Central and Hudson River, 116½@117½; New York and Harlem, 150@156; Ohio and Miss., 11½@11½; do. pref., 36@36½; Pacific Mail, 13@13½; Panama, 133@135; Pittsburgh, Ft. Wayne and Chicago, 107@—; Quicksilver, 12@13; do. pref., 32½@35; St. Louis, Kansas City and Northern, 8½@8½; do. pref., 35½@35½; Union Pacific, 72½@73; U. S. Express, 48½@49½; Wells Fargo Express, 98½@100; Western Union Telegraph, 102½@102½; Wabash, 21½@21½.

Philadelphia.—Northern Pacific R. R., 8½%; do. pref., 27½; Central Transp., 45; West Philadelphia R. R., 63; Philadelphia and Reading scrip, 50; do. consol. gold 6s, reg., 93; new conv. 7s, ex coup., 29½; Huntingdon and Broad Top Mt. 1st, 115; Am. S. S. Co. 6s, 94; West Jersey 1st mort., 106; Lehigh Valley consol. mort. 6s, reg., 102; Pennsylvania Car Trust Series B, 100%; Pennsylvania Canal 6s, 70; Union and Titusville 7s, 38; Chartiers Valley 7s, 100; Texas Pacific 1st mort., 97; Steubenville and Indiana 6s, 101½@102½; Susq. Coal 6s, 92; Oil Creek 1st mort., 85; Cincinnati 7.30s, J. & J., 112½; Pittsburgh 7s, W. L., 115. The latest quotations are: City 6s, 107½@108%; do. free of tax, 117@117½; Pennsylvania State 6s, 2d series, 104@104%; do. 3d series, 109½@110; do. 5s, new loan, 112½@118½; Philadelphia and Reading 18½@12%; do. Gen'l mort. 7s, coup., 108½@105; do. reg. 108@104; do. mort. 6s, 1880, 101@104; do. 7s, new conv., 49@50; do. 7s, 1893, 115@115%; United New Jersey R. R. and Canal Co., 136½@187½; Pittsburgh, Titusville and Buffalo R. R., 5@5½; do. 7s, 83½@84½; Camden and Amboy mort. 6s, 1889, 111@112; Pennsylvania R. R., 35½@35½; do. 1st mort., 104½@104½; do. gen'l mort. coupon, 111@112½; do. reg., 118@117; do. consol. mort. 6s, reg., 102@102½; Little Schuylkill R. R., 41@42; Morris Canal, 51½@51½; do. pref., 126½@126½; Susq. Canal, 8@6; do. 6s, 25@26; Schuylkill Nav. 2½@4; do. pref., 5½@6; do. 6s, 1882, 52@55; do. 1872, 83½@85; Elmira and Williamsport pref., 41@41½; do. 7s, 108½@104½; do. 5s, 70@90; Lehigh Coal and Navigation, 18½@15%; do. 6s, 1884, 106½@107; do. R. R. loan, 105@106%; do. Gold Loan, 95@96; North Pennsylvania, 86@87%; do. 6s, 107½@

108½; Cheshire 6s, 1896, 104; Chicago, Dubuque and Minnesota R. R., 47½; Republican Valley 6s, 102½; Detroit, Lansing and Northern pref., 91½; do. 7s, 1907, 111½; Florence and El Dorado R. R., 38; Rutland pref., 7; Atchison and Nebraska R. R., 38; Eastern (N. H.) R. R., 70; Boston Water Power 2; Quincy Bridge, 120½; Little Rock and Ft. Smith R. R., 7; Massachusetts State 5s, 1894, 111½; New Hampshire 6s, 1892, 118½; Boston City 4s, new, 100%; do. 6s, 1894, 116½; do. 1903, 117%; Cambridge 5s, 1908, 116½; St. Louis 6s, 1888, 106½; do. 1880, W. L., 101; Detroit 7s, 1904, W. L., 118; Lowell 6s, 1890, W. L., 112½; Duncan Silver Mining Co., 8½; Pewabic, 75c.; Ridge, 75c.; Silver Islet, 44.

Baltimore.—Maryland Defense 6s, 108½; Virginia Peeler, 43; Baltimore City 6s, 1890, 112½; do. 1900, 113½; do. 5s, 1894, 107; do. 5s, new, 108; Norfolk Water 8s, 114½; Cincinnati 7.30s, M. & N., 111; do. J. & J., 112½; Chesapeake and Ohio Canal 6s, 43; Cincinnati and Baltimore 7s, 92; Atlanta and Charlotte 7s, 42; Canton gold 6s, 96½%; Baltimore and Ohio scrip 95; do. 1st pref., 102½; do. 2d pref., 96. The latest quotations are: Cincinnati and Baltimore, 7s, 94@100; Wilmington and Weldon 7s, 100½@—; Wilmington, Columbia and Augusta 7s, 26½@—; Richmond and Danville 1st mort., 83@87; Pittsburgh and Connellsville 7s, 1898, 104½@104½; Baltimore and Ohio, 95@95½; do. scrip 95@95; do. 6s, 1880, 101½@101½; do. 1885, 106½@107½; Northern Central, 14@14%; do. 6s, 1885, 106@—; do. 6s, 1900, 105½@—; do. 6s, 1900, gold, 99½@100; Marietta and Cincinnati 1st mort., 1892, 90@93; do. 2d mort. 7s, 86½@37; do. 3d mort. 8s, 14½@15; Central Ohio, 25@26; do. pref., 41@42½; do. 1st mort., 106@106½; Western Maryland 1st mort. 6s, 1890, 102@—; do. 1st mort. guar., 105@—; do. 2d mort., guar., 105@—; do. 3d mort. guar., 107@109; do. 2d, mort. pref., 80@85; 2d mort., guar. by Washington Co., 102½@—; Virginia and Tennessee 2d mort. 6s, 90@—; do. 3d mort. 8s, 103@—; Orange and Alexandria 1st mort. 6s, 96@—; do. 2d mort. 6s, 78@85; do. 3d mort. 8s, 89@40; do. 4th mort. 8s, 12@30; Orange, Alex. and Manassas 7s, 50@50½; Baltimore 6s, 1884, 108@109; do. 1886, 108@110; do. 1886, new, 108@—; do. 1890, 112½@112½; do. 1900, 113@113½; do. 1900, new, 112@—; do. 1902, 113@—; do. 1902, new, 113½@114; do. 6s, exempt, 115@116; do. 5s, 1894, 106@—; do. 5s, new, 107½@108; Maryland Defense 6s, 1883, 108½@—; do. 6s, exempt, 112@112; do. 6s, 1890, 108½@—; do. 5s, 99@—; Virginia consol. 6s, 54½@55; do. 2d series, 41½@43; Virginia Consol. coupons, 77½@77½; West Virginia def. certif., 7½@7½; Baltimore City Passenger R. R., 35@40; Baltimore and Catonsville R. R., —@15; George's Creek Coal, 92@—; Atlantic Coal, —@0.90; Canon Co., —@30; do. gold 6s, 96@96½; Union R. R., Canton end., 104@—.

Boston.—Kansas City, St. Joseph and Council Bluffs 7s, 80; Denver and Rio Grande R. R., 15½%; do. 7s, 88½; Cedar Rapids and Missouri River R. R., 106½; do. pref., 109½; Chicago, Clinton, Dubuque and Minnesota 7s, 104; Stanstead, Shefford and Chamby 7s, 27%; Boston, Clinton and Fitchburg 6s, 1882@1883, 100; Detroit and Bay City 8s, 1902, guar., 106½; Cape Cod 7s, 1881, 105; Nashua and Rochester 6s, 1894, 85; Jackson, Lansing and Saginaw 7s, guar.,

108½; Cheshire 6s, 1896, 104; Chicago, Dubuque and Minnesota R. R., 47½; Republican Valley 6s, 102½; Detroit, Lansing and Northern pref., 91½; do. 7s, 1907, 111½; Florence and El Dorado R. R., 38; Rutland pref., 7; Atchison and Nebraska R. R., 38; Eastern (N. H.) R. R., 70; Boston Water Power 2; Quincy Bridge, 120½; Little Rock and Ft. Smith R. R., 7; Massachusetts State 5s, 1894, 111½; New Hampshire 6s, 1892, 118½; Boston City 4s, new, 100%; do. 6s, 1894, 116½; do. 1903, 117%; Cambridge 5s, 1908, 116½; St. Louis 6s, 1888, 106½; do. 1880, W. L., 101; Detroit 7s, 1904, W. L., 118; Lowell 6s, 1890, W. L., 112½; Duncan Silver Mining Co., 8½; Pewabic, 75c.; Ridge, 75c.; Silver Islet, 44.

Massachusetts Central Railroad.

Mr. Norman C. Munson, who holds the contract for the construction and equipment of the Massachusetts Central Railroad, has sub-let the section between Hudson and Oakland, a distance of twelve miles, to contractors Gardiner and Finn. They will put in a large force of men immediately with the purpose of completing the grading and masonry on or before September 1, 1879, the time specified in the contract. Work on the section between Stony Brook and Hudson is being pushed forward by the contractor, John Dorr of Waltham, with every prospect of completion by May 1, 1879. About 29 miles of road are now under contract.

The The directors of the Wabash Railway Company, elected at the annual meeting of the stockholders held at Toledo, on the 19th ult., are: C. K. Garrison, Cyrus W. Field, Solon Humphreys, William M. Bliss, James B. Colgate, D. A. Lindley, H. A. V. Post, William R. Garrison, all of New York; A. L. Hopkins, Toledo; A. M. Billings, George L. Dualap, Chicago; Charles Ridgely, Springfield, Ill.; James Cheney, Fort Wayne, Ind. The report made to the stockholders shows the net earnings for the past year, to have been \$1,528,000, an increase over the preceding year of \$268,000.

The The Convention of Mining Engineers recently in session at Baltimore, elected the following officers for the ensuing year: President, Eckley B. Cox, Drifton, Pa. Vice Presidents, H. M. Howe, Troy, N. Y.; R. H. Richards, Boston; Samuel Thomas, Catasauqua, Pa. Managers, J. A. Church, Columbia, Ohio; W. E. C. Cox, Reading, Pa.; J. F. Lewis, Amenia, N. Y. Treasurer, Theodore D. Rand, Philadelphia. Secretary, Thomas M. Drown, Easton, Pa.

The The New Passenger Tariff of the Baltimore and Ohio Railroad Company went into effect on the 17th ult. The reductions vary from ten to twenty per cent, and a uniform rate of three cents per mile between all stations on the main line and branches, excepting the Pittsburg Division has been established.

The The Pullman Palace Car Company now operate in this country and in Europe about 800 cars, of an average value of \$14,000 apiece, or a total of \$11,200,000, the capital stock of the company being \$6,000,000. The first Pullman car was built twenty years ago, and was run on the Chicago and Alton Railroad.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq*....100	3,500,000	J. & J.	Jan. '79 34	Little Schuykill*....50	\$2,848,100	J. & J.	Jan. '79 34	Ware River*....100	\$750,000	J. & J.	Jan. '79 34
Atlanta and West Point....100	1,232,200	J. & J.	July '78 34	Long Island....50	3,000,000	M. & S.	May '78 10	Warren (N. J.)....100	1,800,000	A. & O.	Oct. '78 34
Atlantic and Gulf guar....100	786,476	M. & N.	Nov. '78 34	Louisv., Cin. and Lex....50	1,623,483	J. & J.	July '69 3	Warwick Valley....100	225,000	A. & O.	Oct. '77 34
Atlantic and St. Law*....100	5,000,000	M. & S.	Mar. '79 3	" pref.100	848,700	J. & J.	Jan. '74 44	Westchester & Phil. pref.100	821,300	J. & J.	Jan. '79 4
Augusta and Savannah....100	1,022,900	J. & D.	Dec. '77 34	Louisville & Nashville....100	9,008,418	F. & A.	Feb. '79 18	West Jersey....100	1,589,750	F. & A.	Aug. '77 3
Avon, Genesee & Mt. M.*....100	2,200,000	A. & O.	Jan. '78 3	Louisv., N. Alb. & Chi....100	8,000,000	J. & D.	Dec. '70 3	Wilmington & Weldon....100	1,455,300	J. & D.	Nov. '78 3
Baltimore and Ohio....100	14,216,800	M. & N.	Nov. '78 34	Lowell and Andover....100	500,000	J. & J.	Jan. '79 34	Winchester & Potomac*....100	180,000	J. & J.	Jan. '79 3
Washington Br....100	1,650,000	A. & O.	Oct. '78 5	Lowell and Lawrence....100	200,000	A. & O.	Jan. '79 34	Winchester & Strasburg*....100	500,000	J. & J.	Jan. '79 3
Berkshire*....100	320,500	quarterly	Appl. '78 14	Lykens Valley....100	600,000	F. M. A. N.	Feb. '78 24	Worcester and Nashua....75	1,789,800	J. & J.	July '76 2
Boston and Albany....100	20,000,000	M. & N.	Nov. '78 4	Manchester and Law....100	1,000,000	M. & N.	Nov. '78 5	Worcester and Nashua....75	1,789,800	J. & J.	July '76 2
Bos., Clin., F. & N. Bed....100	2,623,500	—	—	Marietta & Cincinnati....50	1,403,912	—	—	Worcester-POWER R. R.			
Agricultural Br. guar....100	60,000	J. & D.	June '78 3	" 1st pref....50	8,130,719	M. & S.	Sep. '66 38	Albany City....100	110,300	— & —	—
Bost., Cone. & Mont.* pref100	800,000	M. & N.	Nov. '78 3	" 2d pref....50	4,460,368	M. & S.	Sep. '66 38	Baltimore City....100	1,000,000	J. A. J. O.	Jan. '79 4
Boston and Lowell....100	3,250,000	J. & J.	Jan. '79 1	Massawippi*....100	400,000	F. & A.	Aug. '78 1	Balt., Cat. & El. Mills....100	—	J. & J.	Jan. '79 3
Boston and Maine....100	6,921,274	M. & N.	Nov. '78 3	Memphis & Charleston*....25	5,312,725	J. & D.	Jan. '69 3	Boston & Chelsea pref.100	110,000	A. & O.	Apl. '78 4
Boston and Providence....100	4,000,000	M. & N.	Nov. '78 3	Michigan Central....100	18,788,204	F. & A.	Feb. '79 2	Broadway (Brooklyn)....100	200,000	J. A. J. O.	Apl. '78 4
Attleborough Branch....100	131,700	J. & J.	Jan. '79 34	Middlesex Central....100	2,130 shs	F. & A.	Feb. '79 3	Broadw. & 7th Av. (N.Y.)....100	2,100,000	J. A. J. O.	Apl. '78 2
Bost., Revere B. & Lynn....100	350,000	quarterly	J. N. '78 3	Mill Creek & Minehill*....50	323,375	J. & J.	Jan. '79 5	Brooklyn & Hunter's Pt.100	400,000	A. & O.	Apl. '78 3
Buffalo, N. Y. and Erie*....100	960,000	J. & D.	Dec. '78 34	M. Hill & Schulz. Hav*....50	8,556,450	J. & J.	Jan. '78 24	Brooklyn City....100	2,000,000	F. M. A. N.	Feb. '78 3
Camden and Atlantic*....50	835,930	F. & A.	Feb. '79 2	Mobile & Montgomery....100	2,794,800	—	—	Bushwick (Brooklyn)....100	309,000	J. & J.	July '71 3
" pref. 50	37,400	quarterly	Appl. '78 2	Morris and Essex*....50	15,000,000	J. & J.	Jan. '79 34	Cambridge....100	824,300	A. & O.	Oct. '77 4
Camden and Burl. Co....100	838,311	quarterly	Appl. '78 2	Mt. Carbon & Pt. Carbon....50	282,350	J. & J.	Jan. '79 6	Con. Park, N. & E. Riv.100	1,068,400	J. & J.	July '78 3
Cedar Rapids & Mo. R.*....100	836,400	F. M. A. N.	Nov. '78 1	Nashua and Lowell....100	900,000	M. & N.	May '78 2	Citizens' (Phil.)....50	500,000	J. & J.	Jan. '78 10
Cayuga and Susq*....50	474,000	J. & D.	Dec. '77 3	Nashua and Rochester....100	1,185,000	A. & O.	Oct. '77 3	Citizens' (Phg.)....50	200,000	M. & N.	Nov. '77 10
Central of Georgia*....100	7,500,000	J.	Dec. '78 3	Nashville and Decatur....100	1,529,000	J. & D.	Dec. '78 3	Coney Island & Brookl....100	500,000	— & —	—
Central of New Jersey*....100	20,800,000	quarterly	Appl. '78 24	Nash., Chat. & St. Louis....100	6,575,256	A. & S.	Oct. '78 14	Continental (Phila.)....50	180,000	M. & N.	Jan. '79 2
Central Ohio*....50	2,425,000	J. & J.	Jan. '79 2	Naugatuck....100	2,000,000	J. & J.	Jan. '79 5	D. Dock, E. B'dw. & Bat.100	1,200,000	F. M. A. N.	Feb. '78 2
" pref. 50	400,000	J. & J.	Jan. '79 2	Nesquehoning Valley*....50	1,000,000	M. & S.	Mar. '79 5	Sighth Avenue (N.Y.)....100	1,000,000	J. & J.	Jan. '78 6
Central Pacific*....100	64,275,500	A. & O.	Oct. '77 42	New Haven & Northamp....100	605,000	quarterly	Jan. '79 24	Elizabeth and Newark....100	200,000	— & —	—
Cheyenne*....100	388,000	quarterly	Jan. '79 1	New London Northern*....100	1,418,860	quarterly	Jan. '79 14	Edgar St. & G. St. Ferry....100	748,000	M. & N.	Nov. '77 5
Chicago, B. & Quincy*....100	7,500,000	J.	Dec. '78 2	New London Northern*....100	942,280,320	quarterly	Jan. '79 2	Frankf. & Southw. (Ph.)....50	600,000	J. & J.	Jan. '78 9
Chicago, Iow. & Nebra*....100	20,800,000	quarterly	Appl. '78 24	New York and Harlem....100	8,500,000	J. & J.	Jan. '79 4	Germantown (Ph.)....50	1,000,000	J. & J.	Jan. '79 3
Chicago and Alton*....100	2,425,000	J. & J.	Jan. '79 2	New York and Erie*....100	1,500,000	J. & J.	Jan. '79 4	Girard College (Ph.)....50	500,000	J. & J.	July '71 3
" pref. 50	400,000	J. & J.	Jan. '79 2	City Line....100	—	annually	Appl. '78 2	Grand St. and Newton....100	170,000	J. & J.	July '71 2
Chicago & N. Western*....100	64,275,500	A. & O.	Oct. '77 42	N. Castle & Beaver Val*....50	1,800,000	quarterly	Jan. '79 24	Green & Coates St. (Ph.)....50	500,000	J. & J.	Jan. '78 2
Chicago, R. I. & Pacific*....100	388,000	quarterly	Jan. '79 1	N. Castile & Beaver Val*....50	1,800,000	quarterly	Jan. '79 24	Heston, Mantas & Fairm....50	2,050,000	J. & J.	Jan. '78 1
Chicago, Iow. & Nebra*....100	2,425,400	M. & S.	Mar. '79 34	N. Haven & Northamp....100	605,000	quarterly	Oct. '74 2	Highland....100	290,000	J. & J.	Jan. '79 4
Chi., Mil. and St. Paul....100	15,404,261	A. & O.	Dec. '78 34	New London Northern*....100	1,418,860	quarterly	Jan. '79 14	Lomb. & South Sts. (Ph.)....25	105,000	A. & O.	Oct. '77 6
" pref. 100	12,279,483	A. & O.	Oct. '78 2	Newark and Hudson*....100	2,604,400	quarterly	Jan. '79 14	Lynn and Boston....100	200,000	— & —	—
Chicago & N. Western*....100	14,988,807	J. & D.	Dec. '78 2	Ogdensburg & L. Champl*....100	8,077,000	J. & J.	July '76 2	Malden and Melrose....100	200,000	— & —	—
Chicago, R. I. & Pacific*....100	22,025,603	quarterly	Mar. '79 11	" pref. 100	2,000,000	A. & O.	Appl. '78 4	Metropolitan (Boston)....100	1,500,000	J. & J.	Jan. '79 4
Chicago, Iowa & Nebras*....100	20,800,000	quarterly	Feb. '79 2	Ohio and Mississippi*....100	20,000,000	quarterly	—	Middlesex (Boston)....100	400,000	M. & N.	Nov. '78 3
Cin., Ham. & Dayton*....50	8,500,000	A. & O.	Appl. '78 4	" pref. 100	4,030,000	quarterly	Dec. '78 2	N.Y., Bay Ridge & Jam....100	102,540	—	Oct. '77 7
Cin., Sand. & Clev.*....50	2,980,550	—	Appl. '78 20	Old Colony....100	6,733,800	J. & J.	July '78 3	Ninth Avenue (N.Y.)....100	797,820	— & —	—
" pref. 50	413,150	M. & N.	Nov. '78 3	Oswego and Syracuse*....100	4,824,000	F. A. & B.	Feb. '79 24	Orange and Newark....100	282,555	— & —	—
Clev., Col., Cin. & Ind....100	1,991,800	F. & A.	Feb. '78 3	Panama....100	7,000,000	quarterly	Feb. '78 24	Philadelphia City....50	475,000	J. & J.	Jan. '79 4
Cleveland & Mahoning*....50	2,057,569	M. & N.	May '77 34	Paterson and Hudson*....100	632,000	J. & J.	July '78 4	Philadelphia & Darby....200,000	200,000	J. & J.	July '77 2
Cleveland & Pittsburg*....50	11,236,150	quarterly	Mar. '79 14	Paterson and Newark*....100	250,000	J. & J.	—	Phila. and Grey's Ferry....50	284,775	J. & J.	Jan. '78 2
Columbus and Xenia*....50	1,786,200	M. J. S. D.	Mar. '79 4	Paterson and Ramapo....100	248,000	J. & J.	July '78 24	Pbg. Alleg. & Manchester 50	200,000	quarterly	Appl. '78 2
Colum. & Hocking Val....100	2,000,000	F. & A.	Feb. '79 4	Pember & Hightstown*....50	342,150	J. & D.	Dec. '78 2	Second Avenue (N.Y.)....100	1,192,500	J. A. J. O.	Appl. '78 2
Concord*....50	1,600,000	M. & N.	Nov. '78 3	Pennsylvania....50	6,870,200	M. & N.	Nov. '78 2	Second & Third St. (Ph.)....50	982,100	quarterly	Jan. '79 3
Concord and Porta*....100	250,000	J. & J.	Jan. '79 34	Peoria & Bureau Val*....100	1,200,000	F. & A.	Feb. '79 4	Third & 19th streets (Ph.)....50	500,000	J. & J.	Jan. '78 4
Conn. & Passump Riv....100	2,175,700	F. & A.	Feb. '79 2	Richmond & Peters*....100	1,008,600	J. & D.	Feb. '79 4	Sixth Avenue (N.Y.)....100	750,000	M. & N.	Nov. '77 5
Connecticut River*....100	2,100,000	J. & J.	Jan. '79 4	Roch & Genesee Val*....100	565,200	J. & J.	July '78 24	Third Avenue (N.Y.)....100	2,000,000	F. M. A. N.	Feb. '78 5
Cumberland Valley*....50	1,292,950	J. A. J. O.	Jan. '79 24	Rome, Watert. and Ogd....100	2,998,900	J. & J.	July '78 3	13th & 15th street (Ph.)....50	1,000,000	J. & J.	Jan. '79 3
" 1st pref. 50	241,900	A. & O.	Oct. '78 4	Rutland preferred....100	4,168,700	F. & A.	Feb. '79 2	23rd street (N.Y.)....100	600,000	J. & J.	Jan. '78 4
" 2d pref. 50	243,000	A. & O.	Oct. '78 4	St. Croix and Penobscot....100	100,000	J. & J.	July '71 2	Somerville (Boston)....100	98,000	M. & N.	Nov. '78 3
Danbury and New Eng*....50	600,000	quarterly	Mar. '78 14	St. L. Alt. & T. Haute....100	2,300,000	—	—	South Boston....100	450,000	J. & J.	Jan. '79 3
Dayton & Michigan*....50	2,39,350	A. & O.	Jan. '79 2	St. L. I. Mt. & South N....100	14,248,950	F. & A.	Feb. '78 2	Union (Boston)....100	374,800	J. & J.	Jan. '79 5
Delaware*....50	1,286,100	quarterly	Jan. '79 2	St. L. I. Kan. C. & North 100	12,000,000	—	—	Union (Phila.)....50	400,000	J. & J.	Jan. '79 5
Del., Lackaw. & Westn*....50	1,230,950	J. & J.	Jan. '79 3	" pref. 100	12,000,000	quarterly	West Philadelphia....50	400,000	J. & J.	July '77 10	
Detroit & Milwaukee*....50	822,140	—	Dec. '69 7	Salem and Lowell....100	2,433,680	M. & S.	Mar. '78 24	Chesapeake & Delaware 50	1,983,500	J. & D.	June '75 2
Dubuque & Sioux City*....100	5,000,000	A. & O.	Oct. '78 21	Schuykill Valley*....50	567,050	J. & J.	Jan. '79 24	Delaware Division....50	1,633,350	F. & A.	Feb. '78 4
East Pennsylvania*....50	1,309,200	J. & J.	Jan. '79 3	Seaboard and Roanoke....100	1,151,400	M. & N.	Jan. '78 24	Delaware and Hudson....100	20,000,000	F. & A.	Aug. '76 4
East Mahanoy*....50	320,950	J. & J.	Jan. '79 3	Shamokin V. & Pottsv*....50	869,450	F. & A.	Feb. '78 2	Delaware and Karitan*....50	5,847,400	quarterly	Jan. '79 2
East Tenn., Va. & Ga....100	1,968,274	A. & O.	Appl. '78 3	Shore Line*....100	995,800	J. & J.	Jan. '79 4	Lehigh Coal & Navigat....50	10,845,550	J. S. D. M.	Sept. '76 14
Eastern (Mass.)....100	4,997,600	J. & J.	July '78 3	St. L. & At. & T. Haute....100	1,200,000	J. & J.	July '71 2	Morristown (consolidated)....100	1,025,000	F. & A.	Feb. '78 2
Eastern (N. H.)....100	492,600	J. & J.	Jan. '79 3	St. L. Alt. & T. Haute....100	2,300,000	J. & J.	Feb. '78 2	" (preferred)....100	1,175,000	F. & A.	Feb. '78 5
Kilmira, Jef. & Canand....100	500,000	F. & A.	Nov. '78 24	Rensselaer & Saratoga*....100	6,000,000	J. & J.	Jan. '79 4	Pennsylvania....50	4,337,950	—	—
Kilmira, Jef. & Williamsport*....50	500,000</										

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending February 15, as reported by the several carrying companies amounted to 390,936 tons, against 127,166 tons in corresponding week last year, an increase of 263,770 tons. The total amount of anthracite mined for the year is 2,269,403 tons, against 1,607,270 for the same period last year, an increase of 662,133 tons. The quantity of bituminous coal sent to market for the week amounted to 56,718 tons, against 38,410 tons in corresponding week last year, an increase of 18,308 tons. The total amount of bituminous mined for the year is 810,658 tons, against 273,443 tons for corresponding period last year, an increase of 37,215 tons. The total tonnage of all kinds of coal for the week is 447,654 tons, against 165,576 tons in corresponding week last year, an increase of 282,078 tons, and the total tonnage for the coal year is 2,586,061 tons, against 1,880,718 tons to same date last year, an increase of 705,348 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the second week of February was 114,414 tons, of which 87,407 tons were coal, and 27,007 tons coke. The total tonnage for the year thus far been 669,350 tons, of which 494,581 tons were coal and 174,769 tons coke. These figures embrace all the coal carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending February 15 were 17,167 tons, and for the year to that date 97,161 tons, a decrease of 3,998 tons as compared with the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 13,547 tons, for the year 83,147 tons, a decrease of 6,971 tons, as compared with 1878. The shipments to the Pennsylvania Railroad were, for the week, 3,619 tons, for the year 14,014 tons, an increase of 10,949 tons as compared with last year. The Reading Railroad Company reports a coal shipment for the week ending on Saturday evening last of 122,500 tons, of which 33,400 tons were sent to Port Richmond, and 19,200 tons were shipped thence.—*Phi'a. Ledger, Feb. 24.*

HENRY CLEWS & CO.

The extraordinary activity which has prevailed in the market for Government bonds during the last six weeks, supplemented as it has been by an almost unprecedented mass of business in every stock on the list of the Exchange, has again brought into prominent notice a firm whose Chief has a more thorough knowledge of the street, and who has been both agent and principal in more extensive operations than any other man in the Banking and Stock Broking business.

We refer of course, as our readers will surmise, to the firm of HENRY CLEWS & Co., whose share of the new business developed by the rise in prices during this and last month has been out of all proportion in its magnitude, compared with that done by other houses of less established repute.

This is the natural result of the aptitude Mr. CLEWS has always shown in divining before hand the course of financial events. To be able to foretell with any certainty, even for so short a space as an hour in advance, the turn which the general market is about to take, is a gift worth the richest mine in the Comstock lode to its possessor; and when that intuitive sagacity, as in Mr. CLEWS' case, is exerted for the special benefit of the customers of his firm, there is no occasion to inquire any further why the circle of his correspondents is

larger now than it was in the palmy days when his efforts in placing the first great issue of war bonds on the market, made the operation the greatest financial success of the age.

Few brokers care to be saddled with discretionary powers: they prefer to have their limits named, and thus avoid the risk of being charged with want of judgment. Distant correspondents, who are thus compelled to carry the weight of their own decisions, generally find this necessity equal to a prohibition of operating in Wall street. Messrs. Clews have, however, arranged a system of cipher telegram for the use of their correspondents which is both brief and simple. By its use parties in the most distant parts of the State can operate as freely and as readily as if they were in the city. The customer is posted on the state of the market, and his orders are executed with as much promptitude as if the conversation had been *viva voce* instead of by electric wire.

In this, as in other matters, the firm has kept ahead of the times instead of lagging behind, and success has been the natural and inevitable consequence.

The Kerite Insulator.

The Telephone and other improved methods of electric communication have invested the familiar Telegraph wire with a new interest. A large number of our business men are now using it in their counting rooms and warehouses, and thus have gained some familiarity with the principles on which its usefulness depends.

They are now practically aware that a wire in contact with other conductors, loses its power of transmission: that when it is immersed in water their message passes, inarticulate, into the liquid. They have also discovered that fog, rain and adhering icicles all deprive the wire string of the virtue which makes it the fittest channel for the electric current.

This knowledge will enable them to appreciate the value of the composition invented by Professor Day, which, under the name of Kerite, now covers many thousand miles of telegraph wire in all parts of the world. India rubber, and many other contrivances, have been and are still in use to secure perfect insulation, but the need of constant renewal impairs their usefulness. Kerite is the only compound that a long experience has proved to be practically inaccessible to chemical action and other erosive agencies.

What Kerite can stand without failing, and what tests it is daily subjected to without sustaining injury, is better expressed in the card we print in another column than by any remarks of our own. Suffice it, that Kerite remains unimpaired where every other form of covering is virtually destroyed so far as its protecting power is concerned. The various Atlantic cables are in evidence of this fact, the necessity for using increased battery power to negative imperfect insulation destroying the wires and largely increasing the expense for

chemicals. An annual saving of twenty-five per cent in power would be made in working these cables if Kerite were substituted for rubber.

One point however comes more immediately within the range of our readers. Many of these on the Pacific coast, interested in mining, have or are about to introduce the telephone into their shafts and workings. Let these read the remarks in the card we publish, under the head of "Facts Fully Established." They will at once perceive that the most advisable course is to have their wires coated with the Kerite insulator, and thus by a small outlay save a heavy future expense.

[F] In the U. S. Court at Indianapolis on the 12th inst., on the petition of a majority in amount of the second mortgage bondholders of the Ohio and Mississippi Railroad for the appointment of Robert Garrett as successor to Samuel G. F. Odell, deceased, one of the trustees of said bondholders, the court ordered that notice be given to the Ohio and Mississippi Railroad Company and to Allen Campbell, the other trustee, to show cause within thirty days why the prayer of the petitioners should not be granted.

[F] The steel steamboat which was shipped to the Magdalena river, United States of Columbia, will draw less than nineteen inches of water. If she does not draw over that depth she will be considered a success, and the contractors will be awarded a contract by the same company for two other boats of like kind.

[F] S. T. Willett has been elected President, R. N. Hall Vice President and Mr. Lonergan Secretary and Treasurer of the Montreal, Portland and Boston Railway Co. The directors are: S. T. Willett, Emmons Raymond, Hon. L. Robinson, T. W. Ritchie, R. N. Hall, W. K. Blodgett and Amos Barnes.

[F] The McConnellsburg Herald says it is expected that work will commence on the Muskingum and Ferrara railroad in a few weeks. This road will connect with the Columbus and Sunday Creek Valley line near Ferrara.

[F] The officers of the Brattleboro' and Whitehall Railroad Company, elected on the 19th ult., are: President, C. F. Thompson; Vice President, E. L. Waterman; Treasurer, J. E. Butler; Auditors, S. M. Waite, J. H. Phelps and J. M. Tyler.

[F] Messrs. Ray & Forwood (the former of Harford Co., and the latter of Washington, Md.) have been awarded the contracts for the grading and masonry of thirteen miles of the Baltimore and Delta Railroad not before contracted for.

[F] Gov. Fremont has signed the bill passed by the Arizona Territorial Legislature compelling Maricopa and Yavapai counties to issue bonds in aid of a branch railroad from Prescott to the Southern Pacific road.

[F] The engineers surveying the route of the Pittsburg Southern railroad have reached Connellsburg.

[F] Frederick Ayer has been elected President, and Benj. Walker Clerk and Treasurer of the Lowell and Andover Railroad Company.

Lehigh Coal and Navigation Co.

At the annual meeting of the stockholders held in Philadelphia on the 25th ult., the report of the company for the year 1878 was adopted, and the following Board of Managers for the ensuing year were elected : President, E. W. Clark ; Managers, Francis R. Cope, Francis C. Yarnall, Fisher Howard, Charles Parrish, Charles Wheeler, George Whitney, John Leisenring, James M. Wilcox, Edward Lewis, T. Charlton Henry, Samuel Dickson.

The subject of the agreement between the Delaware Division Canal Company and the Lehigh Coal and Navigation Company was taken up, when a resolution was adopted that "the modification of the lease of the Delaware Division Canal Company, as made by agreement dated Feb. 1st, 1879, subject to the approval of the stockholders of this company, and as explained by the communication from the President of the Delaware Division Canal Company, dated Feb. 17, 1879, be and the same is hereby approved and confirmed."

This agreement, having already been approved by the stockholders of the Delaware Division Canal Company, is now in full force.

Old Colony Railroad.

The earnings of this road for the years ending September 30, 1877 and 1878, were as follows :

	1877.	1878.
From passengers	\$1,282,582 97	\$1,247,529 88
" freight	788,883 96	696,706 71
" expresses	67,255 55	69,262 42
" rents	23,051 23	25,846 28
" mails	33,556 17	30,527 74
" miscellaneous	10,096 46	80,025 16
" extra baggage	8,106 75	8,564 25
	<hr/>	<hr/>
	\$2,208,032 09	\$2,103,461 94

Expenses, viz :

Passenger dep'tm't.	\$220,805 95	\$206,870 19
Merchandise	" 183,821 38	185,169 56
Locomotive	" 350,729 55	284,590 07
Maintenance of way	351,821 15	379,283 04
General expenses	149,479 83	166,677 64
Miscellaneous	105,718 43	71,774 46
	<hr/>	<hr/>
	\$1,860,871 29	\$1,294,114 96

Earnings less exp.	\$847,160 80	\$809,846 98
City and town taxes.	\$27,145 27	\$28,435 92
State tax	66,156 19	51,786 81
Interest on bonds, debt, etc	846,373 97	822,995 67
	<hr/>	<hr/>
	\$439,675 43	\$403,218 40

Net income	\$407,485 37	\$406,128 58
Deduct dividend Jan. 1, 1878, 83 per share	.....	\$202,014
Deduct dividend July 1, 1878, 83 per share	.....	202,014
	<hr/>	<hr/>
	404,028 00	
	<hr/>	<hr/>
Add for premiums received on bonds sold	.....	\$2,100 58
	<hr/>	<hr/>
Surplus for the year	.....	\$4,850 58
Surplus, Sept. 30, 1877	.....	756,363 40
	<hr/>	<hr/>
	\$761,213 98	

From this amount has been charged off, as hereafter explained, and shown in " Surplus Account".	....	52,159 81
	<hr/>	<hr/>
Surplus, Sept. 30, 1878	....	\$709,054 67

In this balance are included the net earnings of the company since June 1st, last. The gross receipts of the road were,	....	\$2,103,461 94
for the year ending Sept. 30, 1878.	....	\$2,103,461 94
For the year ending Sept. 30, 1877.	....	2,208,032 09
	<hr/>	<hr/>
Decrease in receipts	....	\$104,570 15

The working expenses for the year
ending Sept. 30, 1878 \$1,294,114 96
For the year ending Sept. 30, 1877. 1,360,871 29

Decrease in working expenses. \$66,756 88
The balance of interest account was,
for the year ending Sept. 30, 1878 \$322,995 67
For the year ending Sept. 30, 1877. 346,878 97

Decrease \$23,878 80
Amount paid for taxes was, for the
year ending Sept. 30, 1878 \$80,222 73
For the year ending Sept. 30, 1877. 98,301 46

Decrease \$13,078 73
The net earnings, after paying in-
terest and taxes, for the year
ending Sept. 30, 1878 \$406,128 58
For the year ending Sept. 30, 1877. 407,485 37

Decrease \$1,856 79
In the earnings and expenses of the current
year are included six months' business of the
Duxbury and Cohasset Railroad.
There has been a decrease in the freight ton-
nage of 88,944 tons, and in receipts from freight
of \$91,677 25.
Coal tonnage for 1878 106,298
Coal tonnage for 1877 156,313

Decrease 50,020

The decrease in the number of passengers car-
ried was 46,488, and in receipts from the pas-
senger business was \$35,053 59.

Two locomotives, three passenger cars, one bag-
gage car, twenty-three freight cars and thirty
gravel and coal cars have been rebuilt. In re-
building the locomotives, new and powerful en-
gines have been substituted for small and com-
paratively worthless machines.

Ten hundred and seventy one tons of steel rails,
and one hundred and thirty-six thousand nine
hundred and three new sleepers have been used
in repairing and improving the track.

A brick passenger station and a wooden freight
station have been built at Sandwich; new wood-
en stations at South Hanson, South Middleboro'
and Assonet, and a new car house 300 feet by 30
feet at Fall River, and large additions have been
made to the passenger depot at Bowerville. A
wooden building and land for freight purposes
has been purchased at Harwich. Nine thousand
one hundred and twenty feet of side track have
been laid. A substantial iron bridge has been
constructed at Quincy to replace the wooden
bridge over the highway.

The cost of the above improvements has been
charged to the expense accounts.

About one hundred and twelve miles of track
are now laid with steel rails. This includes that
portion of the main line upon which the business
is largest, and where the heaviest and most rapid
trains are run, and it is kept in repair at the least
expense.

It is the purpose of the directors to lay down
about fifteen miles of steel rails in each year, in
the expectation that the iron so replaced will be
sufficient to keep in good order the remaining
portion of the track now laid with iron rails. One
half the improvement account opened last year
has this year been charged to expense account;
and all the iron rails on hand, although a large
proportion are but little worn, and fit for relaying,
have been carried forward in the account at the
price of old iron. This will explain the large in-
crease in the expenditure for iron and steel rails
which is shown in the statement, amounting to
\$117,608 88 this year, against \$78,940 06 last year.
The balance of the improvement account, now
\$70,000, will be charged to expense, as rapidly as
the earnings will permit. The track and road bed
are now in thoroughly good condition.

The amount paid for insurance this year is \$10,
199 78, against \$8,782 96 last year. The pay-
ment of the present year covers three year's in-
surance of the property of the company.

During the year land damages amounting to

\$5,766 87, and a balance of \$1,266 08, due for the
construction of the wharf and freight house at
Boston, mentioned in the last report, have been
paid, amounting in the aggregate to \$7,032 90,
and charged to construction. These are the only
additions to the construction accounts for the
year, except the cost of the Duxbury and Cohas-
set Railroad, hereafter mentioned. There are
still some unsettled land claims to be adjusted.

In the past year the Duxbury and Cohasset
Railroad has been purchased. This road was
completed in 1878, at a cost of about \$450,000,
extending from Cohasset, the terminus of the
South Shore Railroad, to Kingston, on the Old Col-
ony Railroad, about twenty-two miles. Its cost
to us is made up of the following items :

Notes held by us, and included in our bills receivable	.....	\$66,987 50
Amount due us for interest and on business account	.....	36,006 41
Stock owned by us, 1250 shares, valued on our books at	.....	8,888 88
Stock purchased, 2650 shares	.....	17,666 67
Debts paid	.....	3,551 17

Total cost \$182,495 08

For this sum, of which \$111,277 24 was already
a part of our assets, we have added to our rail-
road about twenty-two miles. The road was
cheaply built, and follows the shore line of the
southeast portion of the state, through a country
which can be developed. It would probably have
proved a successful enterprise but for the great
depression of business since 1873, which has fall-
en most heavily upon suburban and seashore real
estate. The directors hope that it will prove a
valuable portion of our railroad system. During
the summer express trains have been run over
this line between Boston and Plymouth, and have
been well patronized. A return of business ac-
tivity can hardly fail to attract to this portion of
the seashore an increase of population which will
make this part of the railroad fairly remunerative.

The bonded debt of the company has been in-
creased during the year by the issue of \$250,000 of
six per cent bonds, and has been diminished by the
payment of \$14,000 of the seven per cent bonds, due
August 1, 1877, which remained unpaid at the date
of the last report. The bills payable have been re-
duced by the payment of notes to the amount of
\$44,386 28, making a reduction of debt for the year
of \$208,386 28. This reduction has been largely
made by applying earnings and assets on hand
at the commencement of the year, including the
improvement account. The item of accounts payable,
\$89,268 31, appears this year upon the trial
balance. This item, as well as the increase in
amount due from stations, is due to the method
of making up our accounts required by the Rail-
road Commissioners. Under the previous system
the books were kept open until the bills of the
month were paid and the balance for business
collected. In the accounts for this year, the cash
book was closed on the last day of the month,
and the bills of the month were charged and un-
collected earnings credited upon the journal.
Since the account has been made up, all these
bills have been paid.

As will appear from an inspection of the ac-
counts, there has been a considerable decrease in
the gross earnings of the year as compared with
the previous year.

In the coal traffic of the year there has been a
decrease of 50,020 tons, representing a decrease
in earnings of about \$50,000. This may partly
be attributed to the great increase last year of
24,811 tons, which was probably stimulated by
the extremely low price of coal in 1877, and also
to the mild winter of that year, which left con-
siderable stocks of coal on hand in most of the
towns upon the line. It cannot however, be dis-
guised that the great iron interests, which so largely
contribute to the business prosperity of South-
eastern Massachusetts, have rarely been so de-
pressed as during the past year. The business of
Fall River has also been much affected by the
financial reverses which have fallen upon several

of the larger corporations of that city. In several months our freight business at Fall River has been not much more than one half of that of the corresponding months of the previous year.

We can only hope that the lowest point of business depression has been passed. With the increase of business culminating in 1874, we were obliged to incur increased expenditures in providing for its accommodation. We are now obliged, with capital increased and property augmented, to meet the reduction in earnings, which have diminished since 1874 by nearly \$400,000, the earnings of this year including income of the South Shore and Duxbury and Cobasset Railroads, which were not included in the accounts of 1874.

By judicious economy, the expenses have been reduced, but not to the extent of the reduction in earnings. It may, however, be fairly hoped that an increase in income may be realized with the evident improvement of general business. We have the means in our railroad, equipment and property of doing a largely increased business with but little additional expense.

The Union Freight Railroad, operated by this company under a business contract, has this year earned a small profit, after paying its expenses and rental. It is valuable to us as bringing business upon the line which we might not be able to reach. We have received from our stock in this company a dividend equal to a fair interest on its cost, which has been credited to interest account. There remained upon the books at the end of the year, the item of \$22,060 05, which represents the apparent loss in the operation of this road in the past four years, under the contract. While there seems a fair probability of meeting this loss by the prospective gain in the next six years, before the contract expires, the directors have deemed it best to charge off this amount from our surplus account. Any profit from the operation of the road will, in future, be added to the annual income.

The New York business has this year been in a peculiarly depressed condition. The total volume of the business has probably been smaller than in previous years; and during the greater part of the year there have been two, and at times, three, new competitors seeking to share it. While we have continued to do our full share of this business, both passenger and freight, the rates have been very low, and but little profit can have been realized by any line.

Our position with regard to this business is different from that of any other line. Every other line has a divided interest in the land and water routes. We have but one interest in the route over Long Island Sound; and in the belief that lower rates might possibly transfer to the Sound boats a sufficient amount of travel to sustain the increased number of boats, we have established and maintained such rates as we deemed for our interest. It has not been thought wise to enter the competition by making excessive reduction of rates, which must always render travel on the line uncomfortable. Our superior boats have attracted a very large number of passengers, and we have had all the freight the boats could conveniently carry.

We have always been ready to establish rates at more remunerative prices, whenever other parties were willing to stop the competition. There seems to be no prospect, at present, of any termination of this competition, which we can probably endure with less loss than any other line. We have received dividends of seven per cent upon the stock of the Old Colony Steamboat Company, which has also purchased and canceled, during the year, \$50,000 of its bonded debt.

Some changes have been made in the form of the accounts. In rendering accounts to the Railroad Commissioners, we have been required, for some years, to unite in one item, under the title of "surplus," the two credit items called on our books "premium on stock" and "income." To make the accounts agree with those made to the commissioners, a "surplus" account has been opened. While it has been somewhat increased

by the bus'ness of the year, charges have been made to reduce the value of various properties which appear over estimated on the books. The present credit is \$709,054 67. It is not to be considered that this large amount of past profits is on hand in cash. It simply represents the amount of money received from earnings and other sources, besides stock and loans, which has been invested in the property of the company. In the judgment of the directors, it is more than sufficient to cover any possible depreciation in the property now owned by the company.

In the coming year, \$828,000 of notes payable, issued several years ago, now bearing interest at the rate of 7 per cent, will become due, and may be funded at a lower rate of interest. The authority given by stockholders at the meeting of November, 1876, still authorizes the issue of notes and bonds to meet maturing debt to the amount of \$800,000, and will suffice for this purpose.

During the year terminating September 30, 1878, our business was done successfully and without accident, and the amount paid for damages was unprecedentedly small. We regret to announce a disaster of great magnitude which occurred upon the line since the closing of the accounts for this report, and the pecuniary effects of which must materially affect our accounts for the next year.

On the eighth day of October, a heavy excursion train, under the charge of experienced and trusted employees of the company, was derailed through the failure of operatives in charge of a freight train to observe the rules of the road. It proved the greatest disaster that ever occurred upon this line of railroad. By it thirteen passengers and one employee were killed, and many persons were injured, of whom four passengers and one employee have since died. This is said to be the first fatal accident to a passenger, from circumstances beyond his control, upon the line of the original Old Colony Railroad since its opening in 1845. After a full examination of all the circumstances, the directors are unable to find that any causes contributed to the accident, except the violation by the men in charge of the freight train of well-known rules. If the rules had been observed, the accident would not have happened. In this conclusion they are confirmed by the investigation of the Railroad Commissioners.

The loss to the company by this accident cannot now be estimated. The destruction of property is not less than \$20,000. The directors have taken prompt steps to adjust fairly all reasonable claims for damages, and have already paid considerable sums to various claimants. There still remain many unsettled claims, some of them of large amount, which will be settled whenever reasonable adjustment can be made.

In view of the expenditures already made to pay these claims, and the calls of a like nature to be met in the early future, the directors consider that it will be the wisest policy of the company to omit the dividend which would otherwise be made in January next, and to apply all the earnings of the road to the liquidation of these claims.

The finances of the company are in a sound and healthy condition, and dividends can be resumed as soon as the extraordinary expenditures caused by this accident are provided for.

At the last annual meeting, the directors were required in this report to inform the stockholders of the amount of the salaries of certain officers, and of the amounts paid to conductors and engine men. They therefore report the salary of the president is \$5,000; of the superintendent, \$5,000; of the treasurer, \$3,600. The pay of conductors is \$63 to \$80 per month, and of engine men from \$2 60 to \$4 00 per day, according to the work performed, and length of service.

The equipment of the road is as follows: 50 passenger, 15 freight, and 7 switching locomotives; 158 passenger, 27 baggage, 835 long box, 10 short box, 843 long platform, 24 cattle, 72 stone, 13 short platform and 514 coal and gravel

cars. Number of miles run by passenger trains, 877,571; by freight trains, 815,516; by gravel trains, etc., 180,670—total miles run one year to September 30, 1878, 1,873,757, a decrease, compared with the year ending September 30, 1877, of 19,233. Number of passengers carried the past year, 8,959,028; do. carried one mile, 58,845,895. Tons of merchandise carried the past year, 631,190; do. carried one mile, 18,446,807.

TRIAL BALANCE, September 30, 1878.

Construction.....	\$10,282,291 32
Equipment.....	1,191,819 08
Old Colony Steamboat Co. (stock account).....	725,500 00
Fall River, Warren and Providence R. R. Co. (bond and stock account).....	348,605 48
Nantucket and Cape Cod Steamboat Co. (stock account).....	15,340 88
Dorchester and Milton Branch.....	86,087 88
Union Freight Railway Co. (stock account).....	79,014 42
Do. (property account).....	24,466 18
Real estate.....	287,488 98
Improvement account.....	70,000 00
Material on hand.....	172,008 09
Bills receivable.....	107,589 50
Sinking fund, for bonds due Oct. 1, 1880.....	62,880 81
Cash.....	186,440 84
Due from agents and connecting lines	62,805 88
Debit balances.....	24,689 48
	\$18,626,823 70
Capital stock.....	\$6,733,800 00
Bonds due October 1, 1880.....	150,000 00
" August 1, 1881.....	265,500 00
" October 1, 1881.....	125,000 00
" September 1, 1884.....	32,000 00
" March 1, 1894.....	1,692,000 00
" June 1, 1896.....	500,000 00
" September 1, 1896.....	1,100,000 00
" August 1, 1897.....	1,700,000 00
Bills payable.....	495,585 26
Accounts payable.....	89,288 81
Dividends unpaid.....	13,717 91
Coupons unpaid.....	20,882 50
Credit balances.....	65 05
Surplus.....	709,054 67
	\$18,626,823 70

President.—CHARLES F. CHOATE.

Directors.—Uriel Crocker, Fred. L. Ames, Chas. F. Choate, Samuel L. Crocker, Jacob H. Lord, Thomas J. Borden, Royal W. Turner, Francis B. Hayes, Ephraim N. Winslow, John S. Brayton, Elisha W. Willard, George Marston.

Treasurer.—JOHN M. WASHBURN.

Superintendent.—J. R. KENDRICK.

[C] The Governor General of Canada in his address to Parliament, says he will press for the most vigorous prosecution of the Canadian Pacific railway.

NEW YORK, February 20, 1879.

THE DIRECTORS OF THE EMPIRE GOLD MINING COMPANY have this day declared a DIVIDEND OF EIGHT CENTS PER SHARE, (par value \$10,) out of the net earnings for the month of January, payable at the office of the Treasurer, S. V. WHITE, No. 8 Wall-st., on the 28th day of February inst. The books to close on February 25, and reopen March 1, 1879.

GEO. H. HANDFORTH, Secretary.

At the above meeting, W. B. LEONARD was elected Vice-President. The officers are as follows:

ALGERNON S. SULLIVAN, President.

W. B. LEONARD, Vice-President.

S. V. WHITE, Treasurer.

C. J. OSBORNE, { Trustees.

J. L. HATHAWAY, { Trustees.

GEO. H. HANDFORTH, Sec'y.

The Pennsylvania Railroad Company has ceased to operate the 39 miles of track between Pomeroy, Penn., and Delaware City, Del., known as the Pennsylvania and Delaware Railroad. According to the lease the net earnings had been paid to the branch railroad company, which has a capital stock of \$900,000 and funded debt of \$1,602,000. The floating indebtedness, according to the last statement, was over \$21,000. During 1877 the net income was \$6,149 81.

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February 1, 1877, he writes further: "This piece of Kerite wire unprotected by any covering, was in use in the tunnel under the river in Chicago, from September, 1869, until December, 1876, and shows no signs of decay or deterioration in its insulating qualities."

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Mining Patents, Cases and Contests.

REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.

Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.

Lazard Freres, Bankers, 65 Pine Street, New York.

Sutro Tunnel Company, San Francisco, California.

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OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, No. 31 NASSAU ST., NEW YORK, Jan. 27, 1879.

A DIVIDEND OF (3) THREE PER CENT. has been declared by this company, payable on the 1st day of March next to the holders of the capital stock of this company, as registered at the close of the 12th day of February next, after which, and until the 5th day of March, the transfer-books will be closed. L. V. F. RANDOLPH, Treasurer.

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

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SECOND QUARTO SERIES, VOL. XXXV., No. 10]

SATURDAY, MARCH 8, 1879.

[WHOLE NO. 2,237, VOL. LII.]

MR. FREDERIC ALGAR, No. 8 Clements Lane, Lombard Street, London, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York, Saturday, March 8, 1879.

Pennsylvania Railroad.

From the report of this company, prepared for presentation at the annual meeting of the stockholders to be held in Philadelphia on the 11th inst., we learn that the gross earnings on the Pennsylvania Division, Main Line and Branches, Pittsburgh to Philadelphia, for the year ending December 31, 1878, were: from freights, \$16,098,888 04; passengers, \$8,415,506 08; express, \$270,563 20; U. S. mails, \$367,198 40; rents, \$165,034 19—total, \$20,317,139 86. The expenses were: for conducting transportation, \$4,481,428 31; motive power, \$2,950,951 62; main tenance of cars, \$1,260,474 75; maintenance of way, \$1,862,786 92; general expenses, \$365,461 66—total, \$10,921,103 26, leaving as net earnings \$9,396,036 60. To which add interest on investments, etc., \$2,120,867 58, making a total of \$11,516,904 18. From which deduct payments for rentals, interest, etc., \$5,192,439 67, leaving as net income the sum of \$6,324,464 51. Compared with the previous year there is an increase in gross earnings of \$1,833,688 61, with an increase in expenses of \$169,964 62, making the increase in net earnings \$1,163,718 99. The net income

of the company shows an increase over 1877 of \$436,154 96.

The gross earnings of the United New Jersey Railroad and Canal Company, including Belvidere Delaware Railroad and Flemington Branch, during 1878, were \$8,898,534 23, the expenses \$5,502,941 62, and the net earnings \$2,895,592 61. To which add interest from investments \$296,520 10, making the total net earnings \$3,192,112 71. The amount disbursed for dividends, interest, etc., was \$4,828,387 87—showing a net loss of \$1,136,775 16. Compared with the previous year the gross earnings show a decrease of \$562,168, with a decrease in expenses of \$724,759 64, making the increase in net earnings \$162,596 64. To which add increase in cash received from investments, \$74,994 71, making a total increase of \$237,591 35. To which add decrease in payments on account of dividend, interest, etc., \$108,151 53—making the net loss in operating the New Jersey division \$345,742 88 less than in 1877.

Deducting the net loss from operating the New Jersey Division from the net income of the Pennsylvania Division, as shown above, leaves a balance of \$5,187,689 35. From this sum deduct losses in operating various subordinate lines, \$866,626 07, leaving balance to credit of profit and loss, \$4,321,963 28, out of which was paid a dividend of two per cent, \$1,377,404—leaving amount to be transferred to credit of profit and loss account for 1878, of \$2,948,659 28; to this is added \$2,347,382 to credit of that account December 31, 1877, and \$77,896 91, realized from old accounts, making a total balance of \$5,866,738 19. From this there has been deducted \$1,810,923 05 for reduction in value of securities, accounts charged off as of no value, and securities transferred to suspense account as of doubtful value, leaving \$4,057,815 14 to the credit of profit and loss at the close of the year, a gain during 1878 of \$1,710,488 14.

The gross earnings of the Philadelphia and Erie Railroad in 1878 were \$2,921,060 49, the expenses \$2,044,948 83, and the net earnings \$876,111 66. Deduct interest charged for use of equipment, etc., \$191,604 52—leaves net amount applicable to pay interest \$684,507 14, which amount was paid to the Philadelphia and Erie

Railroad Company at rental. Compared with 1877, the gross earnings show a decrease of \$251,882 21, the expenses a decrease of \$4,678 61, and the net earnings a decrease of \$247,258 70. The amount applicable to payment of interest shows a decrease of \$199,668 32.

The total amount expended for construction, equipment and real estate during the year was \$416,171 21; against which there are credits by sale of property, old equipment, etc., of \$206,095 08—making the net increase in construction and equipment account during 1878, \$340,076 23.

The gross earnings of all lines east of Pittsburg and Erie for the year 1878 were \$31,636,734 58, expenses \$18,468,998 71, rental and interest on equipment \$1,684,190 86, and net earnings \$11,483,550 51. For the year 1877, the gross earnings were \$31,117,146 18, expenses \$19,028,467 24, rental and interest on equipment \$1,904,261 25, and net earnings \$10,184,417 69—showing an increase in gross earnings of \$519,588 40, a decrease in expenses, etc., of \$779,544 42, and an increase in net earnings of \$1,299,182 82.

The number of tons of freight moved over the lines east of Pittsburg and Erie in 1878 was 19,121,977, against 18,405 711 in 1877, an increase of 716,266. The number of tons carried one mile was 2,431,807,656, against 2,180,459,888 in 1877, an increase of 251,347,768.

The number of tons of freight moved in 1878 over the main line and branches, including 680,476 tons of fuel and other materials for the company's use, was 11,627,228, embracing 5,007,811 tons of coal. For the previous year 10,488,394 tons were moved, showing an increase of 1,188,834 tons, or 11.4 per cent, while the increase in coal tonnage was 58,919 tons.

The number of passengers carried on all lines east of Pittsburg and Erie for the year 1878 was 12,792,806, against 13,007,832 in 1877, a decrease of 215,527. The total mileage of passengers was 292,725,624, against 298,752,730, a decrease of 6,027,206.

The total earnings of the lines owned or controlled by the company west of Pittsburg, and operated by the Pennsylvania Company, in 1878 were \$23,790,228 85, the expenses \$15,184,805 11, and the net earnings \$8,605,428 24. In 1877, the